



**ANNUAL STATEMENT**  
FOR THE YEAR ENDED DECEMBER 31, 2008  
OF THE CONDITION AND AFFAIRS OF THE

**Ozark National Life Insurance Company**

NAIC Group Code 0000, 0000 NAIC Company Code 67393 Employer's ID Number 43-0812448  
(Current Period) (Prior Period)

Organized under the Laws of Missouri, State of Domicile or Port of Entry Missouri

Country of Domicile US

Incorporated/Organized April 22, 1964 Commenced Business June 24, 1964

Statutory Home Office 500 East Ninth Street, Kansas City, Missouri 64106-2627  
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 500 East Ninth Street, Kansas City, Missouri 64106-2627 816-842-6300  
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P O Box 15688, Kansas City, Missouri 64106-0688  
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 500 East Ninth Street, Kansas City, Missouri 64106-2627  
(Street and Number, City or Town, State and Zip Code)  
816-842-6300  
(Area Code) (Telephone Number)

Internet Website Address ozark-national.com

Statutory Statement Contact James T. Emerson 816-842-6300  
(Name) (Area Code) (Telephone Number) (Extension)  
tim.emerson@ozark-national.com 816-842-0466  
(E-Mail Address) (Fax Number)

**OFFICERS**

Charles Norval Sharpe (President)  
David Ray Melton (Secretary)  
James Timothy Emerson (Treasurer)

**OTHER OFFICERS**

Laurie Jeanne Sharpe (Vice-President)

**DIRECTORS OR TRUSTEES**

Violet Verlene Ascensio  
Carol Sharpe Boone  
James Timothy Emerson  
Linda Jane Gensler  
Margaret Ann Glover  
David Ray Melton  
Rhonda Ann Morgan  
Charles Norval Sharpe  
Laurie Jeanne Sharpe

State of Missouri }  
County of Jackson } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Charles Norval Sharpe  
President

David Ray Melton  
Secretary

James Timothy Emerson  
Treasurer

Subscribed and sworn to before me this  
17th day of February, 2009

- a. Is this an original filing? Yes (X) No ( )  
b. If no: 1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	2,099,381	0.364	2,099,381	0.364
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	217,359,863	37.636	217,359,863	37.636
1.3 Foreign government (including Canada, excluding mortgage-backed securities)	1,000,000	0.173	1,000,000	0.173
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations	2,503,684	0.434	2,503,684	0.434
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	288,908,513	50.025	288,908,513	50.025
1.513 All other	3,453,459	0.598	3,453,459	0.598
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	13,241,700	2.293	13,241,700	2.293
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	2,748,709	0.476	2,748,709	0.476
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	270,720	0.047	270,720	0.047
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company	4,211,746	0.729	4,211,746	0.729
5.2 Property held for production of income (including \$ ..... of property acquired in satisfaction of debt)	4,880,146	0.845	4,880,146	0.845
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt)				
6. Contract loans	18,273,799	3.164	18,273,691	3.164
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	18,576,655	3.217	18,576,655	3.217
9. Other invested assets				
10. Total invested assets	577,528,375	100.000	577,528,267	100.000

**SCHEDULE A - VERIFICATION BETWEEN YEARS**  
Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....		9,637,193
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....		
2.2 Additional investment made after acquisition (Part 2, Column 9) .....		
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13 .....		
3.2 Totals, Part 3, Column 11 .....		
4. Total gain (loss) on disposals, Part 3, Column 18 .....		
5. Deduct amounts received on disposals, Part 3, Column 15 .....		
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15 .....		
6.2 Totals, Part 3, Column 13 .....		
7. Deduct current year's other than temporary impairment recognized:		
7.1 Totals, Part 1, Column 12 .....		
7.2 Totals, Part 3, Column 10 .....		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11 .....	545,301	
8.2 Totals, Part 3, Column 9 .....		545,301
9. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8) .....		9,091,892
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		9,091,892

**SCHEDULE B - VERIFICATION BETWEEN YEARS**  
Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		95,433
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7) .....		
2.2 Additional investment made after acquisition (Part 2, Column 8) .....		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12 .....		
3.2 Totals, Part 3, Column 11 .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9 .....		
5.2 Totals, Part 3, Column 8 .....		
6. Total gain (loss) on disposals, Part 3, Column 18 .....		
7. Deduct amounts received on disposals, Part 3, Column 15 .....		95,433
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13 .....		
9.2 Totals, Part 3, Column 13 .....		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11 .....		
10.2 Totals, Part 3, Column 10 .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....		

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....		
2.2 Additional investment made after acquisition (Part 2, Column 9) .....		
3. Capitalized deferred interest and other		
3.1 Totals, Part 1, Column 16 .....		
3.2 Totals, Part 3, Column 12 .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13 .....	<b>NONE</b>	
5.2 Totals, Part 3, Column 9 .....		
6. Total gain (loss) on disposals, Part 3, Column 19 ..		
7. Deduct amounts received on disposals, Part 3, Col		
• 8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17 .....		
9.2 Totals, Part 3, Column 14 .....		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15 .....		
10.2 Totals, Part 3, Column 11 .....		
11. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year .....	509,032,239
2. Cost of bonds and stocks acquired, Column 7, Part 3 .....	161,954,730
3. Accrual of discount .....	812,769
4. Unrealized valuation increase (decrease):	
4.1 Column 12, Part 1, .....	
4.2 Column 15, Part 2, Section 1 .....	
4.3 Column 13, Part 2, Section 2 .....	20,585
4.4 Column 11, Part 4 .....	20,585
5. Total gain (loss) on disposals, Column 19, Part 4 .....	359,039
6. Deduction consideration for bonds and stocks disposed of, Column 7, Part 4 .....	140,064,135
7. Deduct amortization of premium .....	529,197
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Column 15, Part 1, .....	
8.2 Column 19, Part 2, Section 1 .....	
8.3 Column 16, Part 2, Section 2 .....	
8.4 Column 15, Part 4 .....	
9. Deduct current year's other than temporary impairment recognized:	
9.1 Column 14, Part 1, .....	
9.2 Column 17, Part 2, Section 1 .....	
9.3 Column 14, Part 2, Section 2 .....	
9.4 Column 13, Part 4 .....	
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) .....	531,586,030
11. Deduct total nonadmitted amounts .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	531,586,030

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	219,459,244	229,889,208	217,808,559	247,969,000
	2. Canada .....	1,000,000	1,227,240	1,024,570	1,000,000
	3. Other Countries .....				
	4. Totals .....	220,459,244	231,116,448	218,833,129	248,969,000
States, Territories and Possessions (Direct and guaranteed)	5. United States .....				
	6. Canada .....				
	7. Other Countries .....				
	8. Totals .....				
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States .....				
	10. Canada .....				
	11. Other Countries .....				
	12. Totals .....				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States .....	308,107,356	316,182,703	309,330,210	308,034,614
	14. Canada .....				
	15. Other Countries .....				
	16. Totals .....	308,107,356	316,182,703	309,330,210	308,034,614
Public Utilities (unaffiliated)	17. United States .....				
	18. Canada .....				
	19. Other Countries .....				
	20. Totals .....				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States .....	2,748,709	2,877,970	2,784,288	2,750,000
	22. Canada .....				
	23. Other Countries .....				
	24. Totals .....	2,748,709	2,877,970	2,784,288	2,750,000
Parent, Subsidiaries and Affiliates	25. Totals .....				
	26. Total Bonds .....	531,315,309	550,177,121	530,947,627	559,753,614
<b>PREFERRED STOCKS</b>					
Public Utilities (unaffiliated)	27. United States .....				
	28. Canada .....				
	29. Other Countries .....				
	30. Totals .....				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States .....				
	32. Canada .....				
	33. Other Countries .....				
	34. Totals .....				
Industrial and Miscellaneous (unaffiliated)	35. United States .....				
	36. Canada .....				
	37. Other Countries .....				
	38. Totals .....				
Parent, Subsidiaries and Affiliates	39. Totals .....				
	40. Total Preferred Stocks .....				
<b>COMMON STOCKS</b>					
Public Utilities (unaffiliated)	41. United States .....				
	42. Canada .....				
	43. Other Countries .....				
	44. Totals .....				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States .....				
	46. Canada .....				
	47. Other Countries .....				
	48. Totals .....				
Industrial and Miscellaneous (unaffiliated)	49. United States .....	270,720	270,720	250,135	
	50. Canada .....				
	51. Other Countries .....				
	52. Totals .....	270,720	270,720	250,135	
Parent, Subsidiaries and Affiliates	53. Totals .....				
	54. Total Common Stocks .....	270,720	270,720	250,135	
	55. Total Stocks .....	270,720	270,720	250,135	
	56. Total Bonds and Stocks .....	531,586,029	550,447,841	531,197,762	

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments, (Group 1)</b>											
1.1 Class 1	40,958,392	106,927,664	20,137,830	58,037,135	8,227,918	234,288,939	42.9	215,492,222	41.9	234,288,939	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	40,958,392	106,927,664	20,137,830	58,037,135	8,227,918	234,288,939	42.9	215,492,222	41.9	234,288,939	
<b>2. All Other Governments, (Group 2)</b>											
2.1 Class 1				1,000,000		1,000,000	0.2	1,000,000	0.2	1,000,000	
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals				1,000,000		1,000,000	0.2	1,000,000	0.2	1,000,000	
<b>3. States, Territories and Possessions etc., Guaranteed, (Group 3)</b>											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
<b>4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)</b>											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
<b>5. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed, (Group 5)</b>											
5.1 Class 1	66,634,708	142,656,162	73,096,677	23,660,962	55,163	306,103,672	56.0	293,660,058	57.1	302,650,213	3,453,459
5.2 Class 2		2,003,684				2,003,684	0.4			2,003,684	
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	66,634,708	144,659,846	73,096,677	23,660,962	55,163	308,107,356	56.4	293,660,058	57.1	304,653,897	3,453,459

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ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1 (continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial and Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1				2,748,709		2,748,709	0.5	3,742,269	0.7	2,748,709	
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals				2,748,709		2,748,709	0.5	3,742,269	0.7	2,748,709	
8. Credit Tenant Loans, (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1 (continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>10. Total Bonds Current Year</b>											
10.1 Class 1	(d) 107,593,100	249,583,826	93,234,507	85,446,806	8,283,081	544,141,320	99.6	XXX	XXX	540,687,861	3,453,459
10.2 Class 2	(d)	2,003,684				2,003,684	0.4	XXX	XXX	2,003,684	
10.3 Class 3	(d)							XXX	XXX		
10.4 Class 4	(d)							XXX	XXX		
10.5 Class 5	(d)							XXX	XXX		
10.6 Class 6	(d)					(c)		XXX	XXX		
10.7 Totals	107,593,100	251,587,510	93,234,507	85,446,806	8,283,081	(b) 546,145,004	100.0	XXX	XXX	542,691,545	3,453,459
10.8 Line 10.7 as a % of Column 6	19.7	46.1	17.1	15.6	1.5	100.0	XXX	XXX	XXX	99.4	0.6
<b>11. Total Bonds Prior Year</b>											
11.1 Class 1	121,725,378	249,905,683	77,956,180	58,487,051	5,820,257	XXX	XXX	513,894,549	100.0	510,368,231	3,526,318
11.2 Class 2						XXX	XXX				
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX	(c)			
11.6 Class 6						XXX	XXX	(c)			
11.7 Totals	121,725,378	249,905,683	77,956,180	58,487,051	5,820,257	XXX	XXX	(b) 513,894,549	100.0	510,368,231	3,526,318
11.8 Line 11.7 as a % of Column 8	23.7	48.6	15.2	11.4	1.1	XXX	XXX	100.0	XXX	99.3	0.7
<b>12. Total Publicly Traded Bonds</b>											
12.1 Class 1	107,513,085	249,177,366	92,454,547	83,259,782	8,283,081	540,687,861	99.0	510,368,231	99.3	540,687,861	XXX
12.2 Class 2		2,003,684				2,003,684	0.4			2,003,684	XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals	107,513,085	251,181,050	92,454,547	83,259,782	8,283,081	542,691,545	99.4	510,368,231	99.3	542,691,545	XXX
12.8 Line 12.7 as a % of Column 6	19.8	46.3	17.0	15.3	1.5	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10	19.7	46.0	16.9	15.2	1.5	99.4	XXX	XXX	XXX	99.4	XXX
<b>13. Total Privately Placed Bonds</b>											
13.1 Class 1	80,015	406,460	779,960	2,187,024		3,453,459	0.6	3,526,318	0.7	XXX	3,453,459
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals	80,015	406,460	779,960	2,187,024		3,453,459	0.6	3,526,318	0.7	XXX	3,453,459
13.8 Line 13.7 as a % of Column 6	2.3	11.8	22.6	63.3		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10		0.1	0.1	0.4		0.6	XXX	XXX	XXX	XXX	0.6

(a) Includes \$ 3,453,459 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ current year, \$ prior year of bonds with 5\* designations and \$ current year, \$ prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, (Group 1)											
1.1 Issuer Obligations	40,958,392	106,927,664	20,137,830	58,037,135	8,227,918	234,288,939	42.9	215,439,867	41.9	234,288,939	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities								52,355			
1.7 Totals	40,958,392	106,927,664	20,137,830	58,037,135	8,227,918	234,288,939	42.9	215,492,222	41.9	234,288,939	
2. All Other Governments, (Group 2)											
2.1 Issuer Obligations				1,000,000		1,000,000	0.2	1,000,000	0.2	1,000,000	
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined											
2.6 Other											
2.7 Totals				1,000,000		1,000,000	0.2	1,000,000	0.2	1,000,000	
3. States, Territories and Possessions, Guaranteed, (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Issuer Obligations	500,000	2,003,684				2,503,684	0.5	5,300,928	1.0	2,503,684	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	64,466,724	137,031,740	67,981,963	22,881,342	203	292,361,972	53.5	274,479,686	53.4	288,908,513	3,453,459
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	1,667,984	5,624,422	5,114,714	779,620	54,960	13,241,700	2.4	13,879,444	2.7	13,241,700	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals	66,634,708	144,659,846	73,096,677	23,660,962	55,163	308,107,356	56.4	293,660,058	57.1	304,653,897	3,453,459

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 2 (continued)**

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial and Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations				2,748,709		2,748,709	0.5	3,742,269	0.7	2,748,709	
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined											
7.6 Other											
7.7 Totals				2,748,709		2,748,709	0.5	3,742,269	0.7	2,748,709	
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 2 (continued)**

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	41,458,392	108,931,348	20,137,830	61,785,844	8,227,918	240,541,332	44.0	X X X	X X X	240,541,332	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	64,466,724	137,031,740	67,981,963	22,881,342	203	292,361,972	53.5	X X X	X X X	288,908,513	3,453,459
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	1,667,984	5,624,422	5,114,714	779,620	54,960	13,241,700	2.4	X X X	X X X	13,241,700	
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	107,593,100	251,587,510	93,234,507	85,446,806	8,283,081	546,145,004	100.0	X X X	X X X	542,691,545	3,453,459
10.8 Line 10.7 as a % of Column 6	19.7	46.1	17.1	15.6	1.5	100.0	X X X	X X X	X X X	99.4	0.6
11. Total Bonds Prior Year											
11.1 Issuer Obligations	60,124,121	109,541,332	14,269,830	35,815,000	5,732,781	X X X	X X X	225,483,064	43.9	225,483,064	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	59,960,116	134,824,970	58,637,475	21,109,157	323	X X X	X X X	274,532,041	53.4	271,005,723	3,526,318
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	1,641,141	5,539,381	5,048,875	1,562,894	87,153	X X X	X X X	13,879,444	2.7	13,879,444	
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	121,725,378	249,905,683	77,956,180	58,487,051	5,820,257	X X X	X X X	513,894,549	100.0	510,368,231	3,526,318
11.8 Line 11.7 as a % of Column 8	23.7	48.6	15.2	11.4	1.1	X X X	X X X	100.0	X X X	99.3	0.7
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	41,458,392	108,931,348	20,137,830	61,785,844	8,227,918	240,541,332	44.0	225,483,064	43.9	240,541,332	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	64,386,709	136,625,280	67,202,003	20,694,318	203	288,908,513	52.9	271,005,723	52.7	288,908,513	X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	1,667,984	5,624,422	5,114,714	779,620	54,960	13,241,700	2.4	13,879,444	2.7	13,241,700	X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	107,513,085	251,181,050	92,454,547	83,259,782	8,283,081	542,691,545	99.4	510,368,231	99.3	542,691,545	X X X
12.8 Line 12.7 as a % of Column 6	19.8	46.3	17.0	15.3	1.5	100.0	X X X	X X X	X X X	100.0	X X X
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10	19.7	46.0	16.9	15.2	1.5	99.4	X X X	X X X	X X X	99.4	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities	80,015	406,460	779,960	2,187,024		3,453,459	0.6	3,526,318	0.7	X X X	3,453,459
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals	80,015	406,460	779,960	2,187,024		3,453,459	0.6	3,526,318	0.7	X X X	3,453,459
13.8 Line 13.7 as a % of Column 6	2.3	11.8	22.6	63.3		100.0	X X X	X X X	X X X	X X X	100.0
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10		0.1	0.1	0.4		0.6	X X X	X X X	X X X	X X X	0.6

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	4,862,311	4,862,311			
2. Cost of short-term investments acquired .....	109,583,126	109,583,126			
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	99,615,743	99,615,743			
7. Deduct amortization of premium .....					
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Deduct current year's other than temporary impairment recognized .....					
10. Book/adjusted carrying value at the end of current period (Lines 1 plus 2 plus 3 plus 4 plus 5 minus 6 minus 7 plus 8 minus 9) .....	14,829,694	14,829,694			
11. Deduct total nonadmitted amounts .....					
12. Statement value of end of current period (Line 10 minus Line 11) .....	14,829,694	14,829,694			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: .....

**Page SI12**

Schedule DB, Part A, Verification Between Years  
**NONE**

Schedule DB, Part B, Verification Between Years  
**NONE**

**Page SI13**

Schedule DB, Part C, Verification Between Years  
**NONE**

Schedule DB, Part D, Verification Between Years  
**NONE**

Schedule DB, Part E, Verification of Statement and Fair Values  
**NONE**

**Page SI14**

Schedule DB, Pt. F, Section 1, Replicated (Synthetic) Assets Open  
**NONE**

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Sch. DB, Pt. F, Sn. 2, Reconciliation Replicated (Syn.) Assets  
**NONE**

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Schedule E Verification Between Years  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE A - PART 1**

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Administrative																
Home Office Building - 500 E 9th St		Kansas City	Missouri	03/28/1991	02/15/1991	8,947,747		4,201,392	4,201,392	283,069			(283,069)		1,126,238	402,706
Garage - 815 Cherry		Kansas City	Missouri	08/28/1987	11/13/2001	186,526		10,354	100,000	85			(85)		22,800	11,373
0299999 - Properties occupied by the reporting entity - Administrative																
						9,134,273		4,211,746	4,301,392	283,154			(283,154)		1,149,038	414,079
0399999 - TOTAL Properties occupied by the reporting entity																
						9,134,273		4,211,746	4,301,392	283,154			(283,154)		1,149,038	414,079
Properties held for the production of income																
Parking Lot - 800 Charlotte		Kansas City	Missouri	04/22/1997	10/08/2004	1,472,660		1,470,156	2,650,000	218			(218)		91,479	77,263
Scarritt Arcade - 819 Walnut St		Kansas City	Missouri	04/27/1990	12/15/2006	857,684		390,548	900,000	26,624			(26,624)		233,523	121,657
Scarritt Building - 818 Grand Ave		Kansas City	Missouri	04/27/1990	12/15/2006	5,673,243		3,019,443	4,500,000	235,305			(235,305)		903,694	597,237
0499999 - Properties held for the production of income																
						8,003,587		4,880,146	8,050,000	262,147			(262,147)		1,228,695	796,157
0699999 - TOTALS																
						17,137,860		9,091,893	12,351,392	545,301			(545,301)		2,377,733	1,210,236

**Page E02**

Schedule A, Pt. 2, Real Estate Acquired

**NONE**

**Page E03**

Schedule A, Pt. 3, Real Estate Sold

**NONE**

**Page E04**

Schedule B, Pt. 1, Mortgage Loans Owned

**NONE**

**Page E05**

Schedule B, Pt. 2, Mortgage Loans Acquired

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
Mortgages closed by repayment																
281	Ewing	Missouri		03/01/1999	11/15/2008	95,433						95,433	95,433			
0199999 - Mortgages closed by repayment						95,433						95,433	95,433			
0599999 - TOTALS						95,433						95,433	95,433			

**Page E07**

Schedule BA, Pt. 1, Other Long-Term Invested Assets Owned  
**NONE**

**Page E08**

Schedule BA, Pt. 2, Other Long-Term Invested Assets Acquired  
**NONE**

**Page E09**

Schedule BA, Pt. 3, Other Long-Term Invested Assets Disposed  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
U. S. Governments - Issuer Obligations																					
31331G-AT-6	FEDERAL FARM CREDIT BANK		1	1		5,000,000	105.500	5,275,000	5,000,000	5,000,000					5.500	5.576	MS	88,611		08/26/2008	09/05/2023
31331G-DL-0	FEDERAL FARM CREDIT BANK			1		8,000,000	120.094	9,607,520	8,000,000	8,000,000					5.500	5.576	AO	84,333		10/15/2008	10/22/2018
31331V-3D-6	FEDERAL FARM CREDIT BANK		1	1		3,000,000	102.125	3,063,750	3,000,000	3,000,000					6.150	6.245	MS	57,913	184,500	08/29/2006	09/08/2021
31331V-KM-7	FEDERAL FARM CREDIT BANK		1	1		7,307,750	104.375	7,828,125	7,500,000	7,329,617		9,439			5.850	6.214	JD	19,500	438,750	06/15/2006	12/15/2020
31331V-Q9-0	FEDERAL FARM CREDIT BANK		1	1		2,997,090	102.219	3,066,570	3,000,000	2,997,446		128			6.500	6.616	JJ	87,208	195,000	07/19/2006	07/20/2021
31331N-PQ-1	FEDERAL FARM CREDIT MED TERM NOTE			1		4,757,031	108.271	5,413,550	5,000,000	4,953,996		30,009			7.060	7.918	MN	36,281	353,000	05/19/2000	05/24/2010
3133M8-KH-6	FEDERAL HOME LOAN BANK	SD				1,822,220	101.688	2,033,760	2,000,000	1,991,650		25,677			5.863	7.379	AO	22,475	117,260	07/18/2000	04/22/2009
3133MU-SN-6	FEDERAL HOME LOAN BANK	@		1		2,108,600	21.498	2,149,800	10,000,000	2,145,495		36,895				6.614	N/A			09/24/2008	01/13/2033
3133MY-YZ-4	FEDERAL HOME LOAN BANK	SD		1		725,700	103.438	775,785	750,000	743,623		4,439			3.375	4.059	MN	3,305	25,313	09/08/2004	05/14/2010
3133X8-AS-1	FEDERAL HOME LOAN BANK			1		4,907,475	117.188	5,976,588	5,100,000	4,909,666		2,191			5.125	5.674	FA	98,742		10/31/2008	08/15/2019
3133XE-DE-6	FEDERAL HOME LOAN BANK		1	1		6,980,750	105.313	7,371,910	7,000,000	6,981,003		253			5.470	5.577	JJ	165,923		10/09/2008	01/25/2021
3133XF-CP-9	FEDERAL HOME LOAN BANK		1	1		10,330,225	105.688	10,928,139	10,340,000	10,331,509		453			6.000	6.100	MN	99,953	620,400	04/19/2006	05/03/2021
3133XF-ZD-1	FEDERAL HOME LOAN BANK		1	1		8,505,000	106.781	9,081,724	8,505,000	8,505,000					6.235	6.332	JD	1,473	530,287	07/26/2006	06/30/2021
3133XG-4P-6	FEDERAL HOME LOAN BANK		1	1		2,500,000	108.344	2,708,600	2,500,000	2,500,000					6.000	6.090	JJ	70,417	150,000	07/03/2006	07/12/2016
3133XG-QB-3	FEDERAL HOME LOAN BANK		1	1		2,985,000	101.969	2,985,070	3,000,000	2,986,626		683			6.000	6.142	MS	53,000	180,000	08/23/2006	09/15/2021
3133XG-R2-2	FEDERAL HOME LOAN BANK		1	1		3,478,125	102.031	3,571,085	3,500,000	3,480,443		998			6.000	6.156	MS	61,833	210,000	08/23/2006	09/15/2021
3133XH-HE-5	FEDERAL HOME LOAN BANK		1	1		5,000,000	103.344	5,167,200	5,000,000	5,000,000					5.500	5.576	AO	51,944	275,000	10/12/2006	10/23/2013
3133XH-S6-0	FEDERAL HOME LOAN BANK		1	1		5,000,000	105.219	5,260,950	5,000,000	5,000,000					5.500	5.576	MN	40,486	275,000	11/02/2006	11/08/2018
3133XK-GJ-8	FEDERAL HOME LOAN BANK		1	1		3,000,000	107.063	3,211,890	3,000,000	3,000,000					5.300	5.370	AO	35,333	159,000	04/05/2007	04/11/2017
3133XK-JW-6	FEDERAL HOME LOAN BANK		1	1		4,491,945	107.250	4,826,250	4,500,000	4,492,157		212			5.650	5.749	AO	50,144	127,125	06/16/2008	04/20/2022
3133XK-LM-5	FEDERAL HOME LOAN BANK		1	1		2,000,000	107.406	2,148,120	2,000,000	2,000,000					5.400	5.473	AO	19,500	108,000	04/26/2007	04/26/2017
3133XK-WZ-4	FEDERAL HOME LOAN BANK		1	1		4,000,000	104.438	4,177,520	4,000,000	4,000,000					5.500	5.576	MN	22,611	220,000	05/15/2007	05/24/2014
3133XL-E3-3	FEDERAL HOME LOAN BANK		1	1		3,957,940	108.844	4,353,760	4,000,000	3,960,624		1,833			6.050	6.253	JD	6,050	242,000	07/06/2007	06/22/2022
3133XM-DP-3	FEDERAL HOME LOAN BANK		1	1		8,498,000	104.781	8,906,385	8,500,000	8,498,198		158			5.350	5.425	MS	118,740	454,750	09/19/2007	09/27/2017
3133XM-KZ-3	FEDERAL HOME LOAN BANK		1	1		8,000,000	106.656	8,532,480	8,000,000	8,000,000					5.350	5.422	AO	93,922	428,000	10/01/2007	10/12/2017
3133XN-Z4-4	FEDERAL HOME LOAN BANK		1	1		5,000,000	101.281	5,064,050	5,000,000	5,000,000					5.000	5.063	JJ	110,417	125,000	01/14/2008	01/22/2018
3133XP-HU-1	FEDERAL HOME LOAN BANK		1	1		5,000,000	102.781	5,139,050	5,000,000	5,000,000					4.500	4.551	FA	85,000	112,500	01/30/2008	02/15/2018
3133XS-6U-7	FEDERAL HOME LOAN BANK		1	1		5,315,000	103.438	5,497,730	5,315,000	5,315,000					5.550	5.627	MS	89,314		09/08/2008	09/12/2023
3128X3-TY-9	FHLM CORP	@		1		2,484,553	36.588	2,433,102	6,650,000	2,537,666		53,113				6.312	N/A			08/26/2008	08/26/2024
3128X4-G6-2	FHLM CORP		1	1		5,000,000	100.647	5,032,350	5,000,000	5,000,000					6.000	6.090	FA	106,667	300,000	02/02/2006	02/23/2021
3128X4-MY-4	FHLM CORP	@		1		5,018,356	24.918	5,481,960	22,000,000	6,082,422		349,642				6.090	N/A			09/13/2005	09/30/2030
3128X4-T5-0	FHLM CORP		1	1		7,000,000	103.364	7,235,480	7,000,000	7,000,000					6.000	6.090	MS	106,167	420,000	03/09/2006	03/30/2021
3128X5-JZ-2	FHLM CORP		1	1		3,500,000	102.363	3,582,705	3,500,000	3,500,000					6.000	6.090	MS	54,833	210,000	09/11/2006	09/27/2021
3128X5-LQ-9	FHLM CORP		1	1		6,500,000	102.513	6,663,345	6,500,000	6,500,000					6.000	6.090	AO	76,917	390,000	10/06/2006	10/20/2021
3128X5-N5-3	FHLM CORP		1	1		3,148,425	100.720	3,172,680	3,150,000	3,148,648		128			5.500	5.582	MS	53,900	173,250	03/19/2007	03/09/2017
3128X5-QV-3	FHLM CORP		1	1		4,730,000	104.959	4,984,561	4,730,000	4,730,000					5.375	5.447	MN	21,893	254,238	04/02/2007	11/30/2016
3128X5-V7-0	FHLM CORP		1	1		4,572,992	106.438	4,905,727	4,609,000	4,573,777		785			5.500	5.660	MS	69,711	126,748	07/23/2008	03/22/2022
3128X5-XP-8	FHLM CORP		1	1		4,220,000	105.678	4,459,612	4,220,000	4,220,000					5.450	5.524	JJ	104,134	229,990	03/23/2007	01/18/2019
3128X6-F6-8	FHLM CORP		1	1		7,500,000	100.494	7,537,050	7,500,000	7,500,000					5.000	5.063	FA	150,000	187,500	01/22/2008	02/07/2023
3128X6-SZ-0	FHLM CORP		1	1		7,000,000	98.524	6,896,680	7,000,000	7,000,000					5.350	5.422	JD	11,443	374,500	12/04/2007	12/20/2022
3128X7-PM-0	FHLM CORP		1	1		4,990,500	99.517	4,975,850	5,000,000	4,990,985		485			5.000	5.088	AO	42,361	125,000	05/07/2008	04/30/2018
3128X7-Q6-4	FHLM CORP		1	1		7,500,000	105.820	7,936,500	7,500,000	7,500,000					5.250	5.319	JJ	170,625		07/07/2008	07/25/2018
3134A1-GH-7	FHLM CORP	SD		1		1,880,380	113.813	2,276,260	2,000,000	1,960,046		11,842			6.480	7.381	JD	9,360	129,600	04/25/2000	12/05/2011

(continues)

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ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
U.S. Governments - Issuer Obligations (continued)																					
31398A-KL-5	FNMA			1	1	5,994,156	99,906	5,994,360	6,000,000	5,994,266		110			5.500	5.586	JD	15,583	165,000	08/05/2008	12/14/2022
912828-CV-0	US TREASURY NOTE	SD			1	2,101,346	102,125	2,144,625	2,100,000	2,099,381		857			3.375	3.447	MS	21,145	70,875	11/23/2004	09/15/2009
0199999	U.S. Governments - Issuer Obligations																				
						217,808,559		229,889,208	247,969,000	219,459,244		530,330							2,689,167	8,687,586	
0399999	Subtotal - U.S. Governments																				
						217,808,559		229,889,208	247,969,000	219,459,244		530,330							2,689,167	8,687,586	
All Other Governments - Issuer Obligations																					
74815H-BZ-4	QUEBEC PROVINCE	SD	I		1FE	1,024,570	122,724	1,227,240	1,000,000	1,000,000					6.350	6.451	JJ	26,635	63,500	03/12/1999	01/30/2026
0499999	All Other Governments - Issuer Obligations																				
						1,024,570		1,227,240	1,000,000	1,000,000									26,635	63,500	
1099999	Subtotal - All Other Governments																				
						1,024,570		1,227,240	1,000,000	1,000,000									26,635	63,500	
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
235034-AM-7	DALLAS/FT WORTH TX INTL AIRPORT			2	2FE	2,015,180	104,830	2,096,600	2,000,000	2,003,684		(1,379)			6.600	6.622	MN	22,000	132,000	05/04/1999	11/01/2012
882856-CK-1	TEXAS WATER RESOURCES FIN AUTH				1FE	500,000	102,205	511,025	500,000	500,000					6.570	6.678	FA	12,410	32,850	05/13/1999	08/15/2009
2599999	Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
						2,515,180		2,607,625	2,500,000	2,503,684		(1,379)							34,410	164,850	
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities																					
30243Z-9G-3	FHA UNION PLAZA POOL 01243171			2	1	4,187,858	100,000	3,453,459	3,453,459	3,453,459					9.375	9.789	MON	26,980	324,139	02/23/1999	07/01/2026
31294K-R3-0	FHLM CORP E01411			2	1	880,090	103,375	910,932	881,191	880,794		26			5.000	5.131	MON	3,672	44,427	08/26/2003	07/01/2018
312970-K7-0	FHLM CORP GOLD POOL B17518			2	1	3,653,697	102,344	3,705,089	3,620,240	3,640,073		(3,210)			4.500	4.308	MON	13,576	165,455	02/11/2005	09/01/2013
31292G-6L-5	FHLM CORP GOLD POOL C00875			2	1	60,897	105,453	64,622	61,280	61,026		3			7.500	7.881	MON	383	4,641	04/11/2000	10/01/2029
3128P7-BF-9	FHLM CORP GOLD POOL C90938			2	1	5,895,685	102,734	6,100,743	5,938,367	5,895,944		260			5.000	5.254	MON	24,743	49,695	10/08/2008	12/01/2025
31294J-XA-1	FHLM CORP GOLD POOL E00673			2	1	293,103	102,828	292,436	284,393	291,327		(991)			5.500	4.355	MON	1,303	15,958	07/22/2002	02/01/2014
31294J-XD-5	FHLM CORP GOLD POOL E00676			2	1	546,095	102,859	544,359	529,226	542,978		(1,692)			5.500	4.336	MON	2,426	29,651	08/15/2002	06/01/2014
3128GY-M5-0	FHLM CORP GOLD POOL E93980			2	1	892,762	102,172	893,171	874,185	881,625		(1,356)			4.500	4.040	MON	3,278	40,142	01/29/2003	01/01/2013
31283K-5B-0	FHLM CORP GOLD POOL G11742			2	1	6,775,419	103,047	7,054,530	6,845,943	6,780,562		3,105			5.000	5.394	MON	28,525	344,609	05/25/2007	07/01/2020
3128M1-RY-7	FHLM CORP GOLD POOL G12403			2	1	6,513,936	102,922	6,776,263	6,583,890	6,516,722		2,762			5.000	5.408	MON	27,433	332,061	10/22/2007	10/01/2021
3128MB-DX-2	FHLM CORP GOLD POOL G12618			2	1	3,746,508	102,922	3,901,082	3,790,334	3,749,409		1,663			5.000	5.416	MON	15,793	190,408	04/02/2007	11/01/2021
3128MB-V8-7	FHLM CORP GOLD POOL G13139			2	1	4,841,742	102,797	4,978,715	4,843,256	4,841,776		34			5.000	5.121	MON	20,180	121,472	05/28/2008	05/01/2023
31282R-2R-4	FHLM CORP GOLD POOL M80784			2	1	568,178	100,187	550,825	549,794	555,044		(4,487)			5.000	2.976	MON	2,291	27,894	05/19/2003	12/01/2009
31335H-TG-8	FHLM CORP POOL C90551			2	1	972,636	104,484	984,183	941,942	970,875		(958)			6.500	5.808	MON	5,102	61,794	06/24/2002	05/01/2022
3128P7-FQ-1	FHLM CORP POOL C91075			2	1	6,406,031	103,203	6,613,487	6,408,224	6,406,098		53			6.000	6.177	MON	32,041	386,934	08/16/2007	08/01/2027
31294K-RF-4	FHLM CORP POOL E01386			2	1	2,331,790	103,391	2,413,115	2,333,979	2,333,979					5.000	5.116	MON	9,725	117,412	08/26/2003	06/01/2018
3128H3-NZ-2	FHLM CORP POOL E94908			2	1	2,812,568	103,234	2,909,903	2,818,734	2,813,290		370			5.000	5.180	MON	11,745	142,033	10/03/2005	03/01/2018
3128H3-5S-6	FHLM CORP POOL E96257			2	1	2,575,794	103,234	2,636,039	2,553,451	2,573,268		(1,346)			5.000	4.867	MON	10,639	128,463	04/26/2005	04/01/2018
3128H7-PN-6	FHLM CORP POOL E99429			2	1	1,298,171	101,500	1,292,996	1,273,888	1,285,667		(1,913)			4.000	3.579	MON	4,246	51,706	03/26/2004	09/01/2013
31283K-JU-3	FHLM CORP POOL G11175			2	1	336,977	103,891	334,412	321,889	334,305		(1,443)			6.500	4.839	MON	1,744	21,203	11/07/2001	12/01/2014
31283K-QY-7	FHLM CORP POOL G11371			2	1	1,449,310	102,234	1,466,570	1,434,517	1,444,176		(1,730)			4.500	4.182	MON	5,379	65,521	02/09/2005	03/01/2013
31283K-6J-2	FHLM CORP POOL G11773			2	1	7,271,965	103,031	7,603,525	7,379,824	7,281,045		5,013			5.000	5.524	MON	30,749	371,925	01/25/2007	10/01/2020
31336W-CQ-0	FHLM CORP POOL G11880			2	1	4,142,516	102,922	4,313,429	4,190,975	4,144,791		2,108			5.000	5.431	MON	17,462	211,881	11/08/2007	12/01/2020
(continues)																					

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																					
3128M1-AL-3	FHLM CORP POOL G11911		2	1		4,103,750	102.922	4,273,064	4,151,755	4,107,034		1,963			5.000	5.430	MON	17,299	208,764	03/23/2007	02/01/2021
3128M1-CS-6	FHLM CORP POOL G11981		2	1		3,881,202	102.844	3,996,569	3,886,059	3,881,391		211			5.000	5.151	MON	16,192	196,641	11/26/2007	04/01/2021
3128M1-P2-9	FHLM CORP POOL G12341		2	1		2,430,872	102.922	2,534,371	2,462,422	2,432,282		1,255			5.000	5.471	MON	10,260	124,671	11/06/2007	09/01/2021
3128M1-Q8-5	FHLM CORP POOL G12379		2	1		8,498,745	102.516	8,768,035	8,552,877	8,500,162		1,417			4.500	4.758	MON	32,073	258,016	04/15/2008	06/01/2021
3128MB-AA-5	FHLM CORP POOL G12501		2	1		5,192,824	102.922	5,436,289	5,281,957	5,199,195		3,458			5.000	5.548	MON	22,008	266,191	01/12/2007	09/01/2021
3128MB-CS-4	FHLM CORP POOL G12581		2	1		3,334,051	102.844	3,456,951	3,361,362	3,335,074		1,071			5.000	5.335	MON	14,006	169,067	11/21/2007	02/01/2022
3128MB-UE-5	FHLM CORP POOL G13081		2	1		7,450,662	102.797	7,659,048	7,450,662	7,450,662					5.000	5.116	MON	31,044	218,354	05/14/2008	04/01/2023
3128R-YP-3	FHLM CORP POOL M80718		2	1		72,526	100.187	70,290	70,159	70,159		(601)			5.000	3.259	MON	292	3,800	02/10/2003	01/01/2009
3128R-2E-3	FHLM CORP POOL M80773		2	1		1,235,600	100.281	1,199,801	1,196,436	1,206,491		(10,377)			5.000	2.878	MON	4,985	60,839	05/15/2003	10/01/2009
3128R-2L-7	FHLM CORP POOL M80779		2	1		957,766	100.187	929,004	927,265	936,306		(8,246)			5.000	2.729	MON	3,864	46,932	06/03/2003	11/01/2009
3128R-2Y-9	FHLM CORP POOL M80791		2	1		967,420	100.031	944,965	944,400	948,142		(3,220)			4.500	3.708	MON	3,542	42,906	01/27/2003	12/01/2009
3128R-3H-5	FHLM CORP POOL M80800		2	1		1,145,827	99.859	1,113,931	1,115,499	1,119,623		(3,052)			4.500	3.880	MON	4,183	50,814	02/26/2003	02/01/2010
3128R-3V-4	FHLM CORP POOL M80812		2	1		1,996,861	100.031	1,950,549	1,949,940	1,962,514		(8,020)			4.500	3.495	MON	7,312	88,526	05/01/2003	04/01/2010
31368H-FU-2	FNMA POOL 190179		2	1		232,362	101.609	227,843	224,234	230,430		(1,024)			6.000	4.766	MON	1,121	13,618	11/09/2001	12/01/2013
31371H-DS-4	FNMA POOL 252213		2	1		259,075	104.250	261,980	251,300	257,466		(849)			6.000	4.824	MON	1,257	15,396	11/14/2001	01/01/2014
31371K-KB-6	FNMA POOL 254190		2	1		54,393	99.813	54,038	54,140	54,154		(73)			5.500	5.307	MON	248	3,079	01/28/2002	02/01/2009
31371K-VA-6	FNMA POOL 254509		2	1		871,257	103.547	894,334	863,700	870,361		(462)			5.000	4.845	MON	3,599	43,700	04/29/2005	10/01/2017
31371K-VB-4	FNMA POOL 254510		2	1		3,350,203	103.547	3,511,831	3,391,537	3,355,178		2,698			5.000	5.513	MON	14,131	172,278	01/09/2007	11/01/2017
31371K-WA-5	FNMA POOL 254541		2	1		331,513	99.484	319,229	320,884	323,142		(1,893)			5.000	3.524	MON	1,337	16,268	02/10/2003	12/01/2009
31371K-XM-8	FNMA POOL 254584		2	1		311,300	102.625	307,739	299,868	308,271		(1,566)			5.000	3.273	MON	1,249	15,365	07/15/2003	12/01/2012
31371K-XP-1	FNMA POOL 254586		2	1		845,949	102.672	837,158	815,373	830,642		(2,742)			5.000	3.912	MON	3,397	41,537	01/27/2003	01/01/2013
31371K-Y4-7	FNMA POOL 254631		2	1		4,830,112	103.547	5,007,224	4,835,708	4,830,758		335			5.000	5.150	MON	20,149	243,924	04/29/2005	02/01/2018
31371K-ZK-0	FNMA POOL 254646		2	1		364,112	102.094	364,223	356,754	360,681		(693)			4.500	3.870	MON	1,338	16,273	01/28/2003	01/01/2013
31371K-2R-1	FNMA POOL 254684		2	1		1,855,528	103.234	1,911,601	1,851,710	1,855,048		(223)			5.000	5.055	MON	7,715	93,170	10/03/2003	03/01/2018
31371K-2S-9	FNMA POOL 254685		2	1		373,805	103.547	387,305	374,039	374,039					5.000	5.116	MON	1,558	18,828	06/09/2004	04/01/2018
31371K-4B-4	FNMA POOL 254718		2	1		2,007,501	102.797	1,995,553	1,941,258	1,974,423		(5,630)			5.000	4.066	MON	8,089	98,346	07/22/2003	04/01/2013
31371K-5P-2	FNMA POOL 254754		2	1		1,061,140	100.203	1,039,580	1,037,473	1,043,954		(3,898)			4.500	3.584	MON	3,891	47,068	03/06/2003	05/01/2010
31371K-5R-8	FNMA POOL 254756		2	1		349,664	102.172	356,034	348,466	349,090		(103)			4.500	4.486	MON	1,307	15,837	07/27/2004	05/01/2013
31371K-5S-6	FNMA POOL 254757		2	1		2,406,331	102.797	2,383,755	2,318,898	2,376,258		(9,707)			5.000	3.640	MON	9,662	117,919	07/16/2003	05/01/2013
31371K-5T-4	FNMA POOL 254758		2	1		2,582,986	102.203	2,550,732	2,495,748	2,536,011		(6,963)			4.500	3.644	MON	9,359	114,445	05/28/2003	06/01/2013
31371K-5U-1	FNMA POOL 254759		2	1		2,027,390	102.859	2,088,951	2,030,880	2,027,801		213			4.500	4.641	MON	7,616	92,015	08/23/2004	06/01/2018
31371L-AE-9	FNMA POOL 254805		2	1		3,102,477	102.875	3,072,161	2,986,305	3,066,612		(13,497)			5.000	3.564	MON	12,443	151,225	07/30/2003	06/01/2013
31371L-AG-4	FNMA POOL 254807		2	1		1,367,720	102.875	1,359,494	1,321,501	1,356,078		(5,555)			5.000	3.608	MON	5,506	66,765	07/17/2003	07/01/2013
31371L-AS-8	FNMA POOL 254817		2	1		1,523,039	101.391	1,535,367	1,514,309	1,518,075		(648)			4.000	3.929	MON	5,048	61,250	11/16/2004	06/01/2013
31371L-BN-8	FNMA POOL 254845		2	1		4,104,474	101.766	4,142,450	4,070,579	4,085,296		(2,526)			4.000	3.870	MON	13,569	165,162	01/04/2005	07/01/2013
31371L-BB-1	FNMA POOL 254863		2	1		876,583	101.406	872,148	860,053	867,597		(1,249)			4.000	3.591	MON	2,867	34,930	03/16/2004	08/01/2013
31371L-DN-6	FNMA POOL 254909		2	1		765,690	101.422	762,752	752,059	758,610		(1,065)			4.000	3.607	MON	2,507	30,336	03/19/2004	09/01/2013
31371L-DT-3	FNMA POOL 254914		2	1		4,070,085	102.281	4,097,588	4,006,197	4,041,264		(5,493)			4.500	4.106	MON	15,023	182,886	01/07/2005	09/01/2013
31371L-ED-7	FNMA POOL 254932		2	1		2,016,859	102.953	2,036,329	1,977,919	2,007,962		(4,623)			5.000	4.258	MON	8,241	100,307	08/26/2003	09/01/2013
31371L-E4-7	FNMA POOL 254955		2	1		2,988,733	99.875	2,982,867	2,986,600	2,989,358		(1,275)			4.000	3.958	MON	9,955	120,986	09/29/2003	10/01/2010
31371L-E6-2	FNMA POOL 254957		2	1		2,687,551	101.422	2,715,287	2,677,221	2,681,219		(635)			4.000	3.995	MON	8,924	108,250	11/29/2004	10/01/2013
31371L-E7-0	FNMA POOL 254958		2	1		3,104,334	102.313	3,141,606	3,070,599	3,090,096		(3,088)			4.500	4.244	MON	11,515	140,109	07/27/2004	10/01/2013
31371L-F5-3	FNMA POOL 254988		2	1		744,184	101.422	750,311	739,792	741,373		(245)			4.000	3.961	MON	2,466	29,947	01/28/2004	11/01/2013

(continues)

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																					
31371L-H7-7	FNMA POOL 255054		2	1		1,419,329	99.859	1,417,333	1,419,329	1,419,329					4.000	4.074	MON	4,731	57,536	10/09/2003	12/01/2010
31371L-JW-0	FNMA POOL 255077		2	1		2,360,665	103.234	2,455,433	2,378,503	2,362,471		929			5.000	5.331	MON	9,910	120,354	05/07/2004	01/01/2019
31371L-KH-1	FNMA POOL 255096		2	1		1,630,341	101.438	1,635,884	1,612,702	1,620,724	(1,190)				4.000	3.820	MON	5,376	65,208	01/27/2004	01/01/2014
31371L-MY-2	FNMA POOL 255175		2	1		2,711,067	102.391	2,732,733	2,666,929	2,693,313	(3,419)				4.500	4.133	MON	10,008	121,670	04/16/2004	03/01/2014
31371L-NV-7	FNMA POOL 255204		2	1		926,548	102.438	932,809	910,612	920,021	(1,276)				4.500	4.076	MON	3,415	41,623	04/16/2004	04/01/2014
31371L-SL-4	FNMA POOL 255323		2	1		1,207,982	102.484	1,238,379	1,208,359	1,208,056	39				4.500	4.606	MON	4,531	54,784	03/03/2005	07/14/2014
31371L-TK-5	FNMA POOL 255354		2	1		1,269,350	102.484	1,301,292	1,269,747	1,269,427	39				4.500	4.606	MON	4,762	58,212	03/03/2005	08/01/2014
31371L-WL-9	FNMA POOL 255451		2	1		6,330,716	103.047	6,537,906	6,344,594	6,331,235	519				5.000	5.183	MON	26,436	239,882	03/07/2008	10/01/2019
31371M-VC-8	FNMA POOL 256311		2	1		3,733,869	103.172	3,868,017	3,749,100	3,734,288	264				6.000	6.287	MON	18,746	226,230	07/06/2007	07/01/2026
31371N-BG-9	FNMA POOL 256639		2	1		6,917,346	102.391	7,236,489	7,067,531	6,921,378	4,384				5.000	5.518	MON	29,448	354,475	11/20/2007	02/01/2027
31371N-DT-9	FNMA POOL 256714		2	1		4,505,081	102.719	4,634,805	4,512,131	4,505,234	178				5.500	5.675	MON	20,681	249,762	10/30/2007	05/01/2027
31371N-H5-7	FNMA POOL 256852		2	1		5,015,152	103.109	5,171,092	5,015,152	5,015,152					6.000	6.168	MON	25,076	303,034	08/10/2007	08/01/2027
31371N-SN-6	FNMA POOL 257125		2	1		5,604,634	102.703	5,765,142	5,613,405	5,604,800	166				5.500	5.670	MON	25,728	232,079	03/07/2008	03/01/2028
31371N-US-2	FNMA POOL 257204		2	1		2,650,673	102.703	2,722,324	2,650,673	2,650,673					5.500	5.641	MON	12,149	73,158	06/05/2008	05/01/2028
31374G-AB-3	FNMA POOL 313302		2	1		123,671	103.484	120,986	116,912	121,586	(1,110)				7.000	3.993	MON	682	8,323	10/30/2001	02/01/2012
31374G-XT-9	FNMA POOL 313990		2	1		273,493	104.125	274,316	263,449	270,881	(1,342)				6.000	4.443	MON	1,317	16,132	07/18/2002	02/01/2013
31374T-AY-5	FNMA POOL 323223		2	1		150,861	103.969	151,088	145,320	149,608	(663)				6.500	4.995	MON	787	9,645	12/03/2001	07/01/2013
31374T-S8-3	FNMA POOL 323743		2	1		459,482	102.437	463,155	452,134	456,598	(617)				5.000	4.619	MON	1,884	22,966	07/26/2002	04/01/2014
31376J-5H-8	FNMA POOL 357348		2	1		1,390,388	103.234	1,448,028	1,402,661	1,391,869	776				5.000	5.364	MON	5,844	70,441	12/13/2006	02/01/2018
31377M-YM-7	FNMA POOL 381516		2	1		4,394,370	107.250	4,677,515	4,361,320	4,373,147	(1,055)				6.450	6.556	MON	23,442	281,660	04/12/1999	04/01/2017
31377N-A3-3	FNMA POOL 381726		2	1		100,813	100.813	5,066,593	5,025,759	5,016,729	14,700				6.500	7.366	MON	27,223	327,157	06/07/1999	07/01/2009
31380H-XC-6	FNMA POOL 440875		2	1		122,959	104.250	123,700	118,657	122,118	(510)				6.000	4.509	MON	593	7,284	11/08/2001	11/01/2013
31382V-P4-0	FNMA POOL 493743		2	1		196,687	104.250	199,013	190,900	195,526	(596)				6.000	4.906	MON	955	11,643	11/14/2001	05/01/2014
31384V-KQ-4	FNMA POOL 535003		2	1		100,829	103.719	99,244	95,686	99,959	(472)				7.000	5.029	MON	558	6,774	11/01/2001	11/01/2014
31384V-ME-9	FNMA POOL 535057		2	1		278,663	104.000	277,081	266,424	276,593	(1,108)				6.500	4.804	MON	1,443	17,675	11/01/2001	12/01/2014
31384V-3Q-3	FNMA POOL 535507		2	1		290,927	104.031	291,409	280,117	288,945	(1,034)				5.500	4.119	MON	1,284	15,620	09/24/2002	10/01/2014
31384W-FT-2	FNMA POOL 535778		2	1		296,834	104.250	304,127	291,728	296,154	(376)				6.000	5.509	MON	1,459	17,751	02/28/2002	03/01/2016
31385J-QT-8	FNMA POOL 545966		2	1		4,465,721	103.547	4,609,722	4,451,822	4,464,831	(907)				5.000	5.011	MON	18,549	224,486	07/05/2005	10/01/2017
31385V-EM-9	FNMA POOL 553740		2	1		159,592	104.000	159,114	152,994	158,404	(631)				6.500	4.901	MON	829	10,096	11/13/2001	09/01/2014
31385W-SS-9	FNMA POOL 555029		2	1		1,366,724	103.547	1,403,360	1,355,290	1,365,368	(700)				5.000	4.855	MON	5,647	68,691	07/11/2005	11/01/2017
31385W-TX-7	FNMA POOL 555066		2	1		597,537	104.031	596,284	573,178	593,267	(2,244)				5.500	3.821	MON	2,627	32,134	04/02/2003	09/01/2014
31385W-XR-5	FNMA POOL 555188		2	1		578,152	104.031	583,234	560,633	575,237	(1,535)				5.500	4.346	MON	2,570	31,181	08/04/2003	12/01/2014
31385W-6B-0	FNMA POOL 555366		2	1		4,311,706	103.297	4,449,686	4,307,668	4,311,492	(214)				4.500	4.566	MON	16,154	146,455	03/07/2008	04/01/2018
31385X-BW-6	FNMA POOL 555453		2	1		1,412,697	103.234	1,456,568	1,410,933	1,412,496	(105)				5.000	5.080	MON	5,879	71,196	09/27/2005	05/01/2018
31385X-ES-2	FNMA POOL 555545		2	1		5,134,612	103.234	5,273,662	5,108,436	5,131,238	(1,496)				5.000	4.970	MON	21,285	257,571	10/03/2005	06/01/2018
31385X-7F-8	FNMA POOL 556294		2	1		320,327	104.187	321,872	308,935	318,926	(731)				6.000	4.661	MON	1,545	18,974	08/12/2002	06/01/2016
31388V-SG-4	FNMA POOL 616219		2	1		724,705	103.719	754,182	727,141	725,316	151				5.500	5.731	MON	3,333	40,305	06/03/2002	11/01/2016
31391X-S7-5	FNMA POOL 680142		2	1		2,017,050	103.547	2,072,402	2,001,415	2,015,213	(962)				5.000	4.884	MON	8,339	100,797	05/09/2005	01/01/2018
31400E-W2-2	FNMA POOL 685665		2	1		2,113,278	103.234	2,162,705	2,094,947	2,110,799	(1,081)				5.000	4.859	MON	8,729	106,007	05/06/2005	02/01/2018
31401B-YE-9	FNMA POOL 703709		2	1		2,155,243	103.547	2,231,687	2,155,243	2,155,243					5.000	5.116	MON	8,980	108,746	06/09/2004	02/01/2018
31401D-EP-2	FNMA POOL 704942		2	1		849,220	102.859	874,596	850,283	849,356	67				4.500	4.628	MON	3,189	38,484	08/24/2004	05/01/2018
31402C-6A-5	FNMA POOL 725465		2	1		2,127,561	103.234	2,198,627	2,129,744	2,127,787	114				5.000	5.145	MON	8,874	107,197	08/09/2005	02/01/2019
31402Q-TH-4	FNMA POOL 735052		2	1		4,517,457	103.547	4,649,332	4,490,075	4,514,799	(1,412)				5.000	4.935	MON	18,709	225,806	03/23/2005	01/01/2019

(continues)

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22		
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity		
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																							
31403C-VJ-7	FNMA POOL 745017	2	1			4,404,939	102.609	4,508,608	4,393,954	4,404,451		(488)			4.500	4.531	MON	16,477	165,853	02/07/2008	07/01/2020		
31403D-XP-9	FNMA POOL 745986	2	1			6,736,272	103.531	6,804,045	6,571,972	6,736,400		129			5.500	4.919	MON	30,122		12/09/2008	06/01/2020		
31404G-GN-5	FNMA POOL 768005	2	1			2,019,358	101.406	2,049,037	2,020,622	2,019,669		160			4.000	4.099	MON	6,735	81,003	01/07/2005	09/01/2013		
31405Q-U5-5	FNMA POOL 796304	2	1			1,878,822	103.297	1,941,978	1,879,997	1,878,949		53			4.500	4.612	MON	7,050	85,115	01/27/2005	05/01/2019		
31410G-GC-1	FNMA POOL 888595	2	1			6,603,950	102.844	6,846,306	6,656,998	6,606,075		2,177			5.000	5.331	MON	27,737	335,147	11/20/2007	01/01/2022		
31410G-JC-8	FNMA POOL 888659	2	1			5,184,948	102.859	5,326,547	5,178,475	5,184,646		(302)			4.500	4.561	MON	19,419	176,357	03/07/2008	10/01/2020		
31410G-RJ-4	FNMA POOL 888889	2	1			8,647,225	102.859	8,867,109	8,620,614	8,645,444		(1,781)			4.500	4.528	MON	32,327	325,943	02/07/2008	12/01/2018		
31410K-TC-8	FNMA POOL 889847	2	1			4,752,139	102.609	4,883,771	4,759,576	4,752,241		101			4.500	4.624	MON	17,848	54,014	09/17/2008	04/01/2021		
2699999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities						293,586,567		300,264,279	292,231,657	292,361,976		(104,760)							1,222,983	13,178,800			
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities																							
31395C-3U-3	FHLM CORP REMIC SERIES 2822 CL DQ	2	1			5,056,895	100.129	5,092,041	5,085,501	5,060,173		1,686			5.000	5.248	MON	21,190	254,284	07/16/2004	07/15/2019		
31395E-4R-5	FHLM CORP REMIC SERIES 2837 CL ED	2	1			5,334,935	100.452	5,396,142	5,371,866	5,343,130		1,892			5.000	5.257	MON	22,383	269,538	07/21/2004	08/15/2019		
31393M-W4-9	FHLM CORP SER 2586 CL WA	2	1			500,890	99.610	495,759	497,701	500,399		(56)			4.000	3.992	MON	1,659	20,109	03/13/2003	12/15/2032		
31392J-JC-4	FNMA REMIC 2003 SER 19 CL MA	2	1			511,074	99.576	508,430	510,595	511,053		(11)			4.000	4.060	MON	1,702	20,544	02/13/2003	01/25/2031		
31393X-T6-4	FNMA REMIC 2004 SERIES 30 CL CK	2	1			1,824,664	98.973	1,818,426	1,837,295	1,826,945		712			4.500	4.743	MON	6,890	82,949	08/18/2004	05/25/2019		
2799999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities						13,228,458		13,310,798	13,302,958	13,241,700		4,223							53,824	647,424			
3199999 - Subtotal - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						309,330,205		316,182,702	308,034,615	308,107,360		(101,916)							1,311,217	13,991,074			
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																							
191219-AW-4	COCA COLA ENTERPRISES				1FE	748,238	101.204	759,030	750,000	748,578		39			7.000	7.142	AO	13,125	52,500	09/24/1996	10/01/2026		
597433-AC-5	MIDLAND BANK				1FE	1,002,180	108.319	1,083,190	1,000,000	1,000,130		(4)			7.650	7.795	MN	12,750	76,500	01/24/2000	05/01/2025		
911596-AL-8	U S BANCORP				1FE	1,033,870	103.575	1,035,750	1,000,000	1,000,000					7.500	7.641	JD	6,250	75,000	10/03/1996	06/01/2026		
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,784,288		2,877,970	2,750,000	2,748,708		35							32,125	204,000			
4599999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)						2,784,288		2,877,970	2,750,000	2,748,708		35							32,125	204,000			
5499999 - Total Bonds - Subtotal - Issuer Obligations						224,132,597		236,602,043	254,219,000	225,711,636		528,986							2,782,337	9,119,936			
5599999 - Total Bonds - Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities						293,586,567		300,264,279	292,231,657	292,361,976		(104,760)								1,222,983	13,178,800		
5699999 - Total Bonds - Subtotal - Defined Multi-Class Residential Mortgage-Backed Securities						13,228,458		13,310,798	13,302,958	13,241,700		4,223								53,824	647,424		
6099999 - TOTALS						530,947,622		550,177,120	559,753,615	531,315,312		428,449								4,059,144	22,946,160		

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Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned

**NONE**

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends			Changes in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign						10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
Common Stocks - Mutual Funds																	
78462F-10-3	SPDR S&P 500			3,000,000	270,720	90.240	270,720	250,135				20,585			20,585	L	11/24/2008
7099999	- Subtotal - Common Stocks - Mutual Funds				270,720		270,720	250,135				20,585			20,585		
7299999	- TOTAL - Common Stocks				270,720		270,720	250,135				20,585			20,585		
7399999	- TOTAL - Preferred and Common Stocks				270,720		270,720	250,135				20,585			20,585		

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues . . . . ., the total \$ value (included in Column 8) of all such issues \$ . . . . .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U. S. Governments								
31331G-AT-6	FEDERAL FARM CREDIT BANK		08/26/2008	COMMERCE BANK, N. A.		5,000,000	5,000,000.00	
31331G-DL-0	FEDERAL FARM CREDIT BANK		10/15/2008	COMMERCE BANK, N. A.		8,000,000	8,000,000.00	25,972
3133MU-SN-6	FEDERAL HOME LOAN BANK		09/24/2008	COMMERCE BANK, N. A.		2,108,600	10,000,000.00	
3133X8-AS-1	FEDERAL HOME LOAN BANK		10/31/2008	COMMERCE BANK, N. A.		4,907,475	5,100,000.00	95,111
3133XE-DE-6	FEDERAL HOME LOAN BANK		10/09/2008	COMMERCE BANK, N. A.		6,980,750	7,000,000.00	96,637
3133XK-JW-6	FEDERAL HOME LOAN BANK		06/16/2008	COMMERCE BANK, N. A.		4,491,945	4,500,000.00	40,256
3133XN-Z4-4	FEDERAL HOME LOAN BANK		01/14/2008	COMMERCE BANK, N. A.		5,000,000	5,000,000.00	
3133XP-HU-1	FEDERAL HOME LOAN BANK		01/30/2008	COMMERCE BANK, N. A.		5,000,000	5,000,000.00	
3133XS-6U-7	FEDERAL HOME LOAN BANK		09/08/2008	COMMERCE BANK, N. A.		5,315,000	5,315,000.00	11,472
3128X3-TY-9	FHLM CORP		08/26/2008	COMMERCE BANK, N. A.		2,484,553	6,650,000.00	
3128X5-V7-0	FHLM CORP		07/23/2008	COMMERCE BANK, N. A.		4,572,992	4,609,000.00	108,440
3128X6-F6-8	FHLM CORP		01/22/2008	COMMERCE BANK, N. A.		7,500,000	7,500,000.00	
3128X7-PM-0	FHLM CORP		05/07/2008	COMMERCE BANK, N. A.		4,990,500	5,000,000.00	11,111
3128X7-Q6-4	FHLM CORP		07/07/2008	COMMERCE BANK, N. A.		7,500,000	7,500,000.00	
31398A-KL-5	FNMA		08/05/2008	COMMERCE BANK, N. A.		5,994,156	6,000,000.00	53,167
0399999	- Subtotal - Bonds - U. S. Governments					79,845,971	92,174,000.00	442,166
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3128P7-BF-9	FHLM CORP GOLD POOL C90938		10/08/2008	COMMERCE BANK, N. A.		5,994,477	6,037,873.84	21,803
3128MB-V8-7	FHLM CORP GOLD POOL G13139		05/28/2008	COMMERCE BANK, N. A.		5,044,246	5,045,823.29	17,520
3128M1-Q8-5	FHLM CORP POOL G12379		04/15/2008	COMMERCE BANK, N. A.		9,417,372	9,477,354.49	18,955
3128MB-UE-5	FHLM CORP POOL G13081		05/14/2008	COMMERCE BANK, N. A.		7,881,479	7,881,478.88	23,398
31371L-WL-9	FNMA POOL 255451		03/07/2008	COMMERCE BANK, N. A.		7,347,455	7,363,562.85	17,386
31371N-SN-6	FNMA POOL 257125		03/07/2008	COMMERCE BANK, N. A.		5,958,275	5,967,599.40	10,029
31371N-U5-2	FNMA POOL 257204		06/05/2008	COMMERCE BANK, N. A.		2,726,853	2,726,852.57	4,583
31385W-6B-0	FNMA POOL 555366		03/07/2008	COMMERCE BANK, N. A.		4,925,721	4,921,107.72	15,378
31403C-VJ-7	FNMA POOL 745017		02/07/2008	COMMERCE BANK, N. A.		5,011,603	4,999,105.02	11,248
31403D-XP-9	FNMA POOL 745986		12/09/2008	COMMERCE BANK, N. A.		6,736,272	6,571,972.30	16,065
31410G-JC-8	FNMA POOL 888659		03/07/2008	COMMERCE BANK, N. A.		5,872,040	5,864,709.08	18,327
31410G-RJ-4	FNMA POOL 888889		02/07/2008	COMMERCE BANK, N. A.		10,016,319	9,985,494.52	31,867
31410K-TC-8	FNMA POOL 889847		09/17/2008	COMMERCE BANK, N. A.		4,926,513	4,934,222.40	13,569
3199999	- Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					81,858,625	81,777,156.36	220,128
6099997	- Subtotal - Bonds - Part 3					161,704,596	173,951,156.36	662,294
6099999	- Subtotal - Bonds					161,704,596	173,951,156.36	662,294
Common Stocks - Mutual Funds								
78462F-10-3	SPDR S&P 500		11/24/2008	UMB FINANCIAL SERVICES, I	3,000,000	250,135		
7099999	- Subtotal - Common Stocks - Mutual Funds					250,135		
7299997	- Subtotal - Common Stocks - Part 3					250,135		
7299999	- Subtotal - Common Stocks					250,135		
7399999	- Subtotal - Preferred and Common Stocks					250,135		
7499999	- TOTALS					161,954,731		662,294

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	
									10 Prior Year Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)							15 Total Foreign Exchange Change in B. /A. C. V.
Bonds - U. S. Governments																				
31331S-3Y-7	FEDERAL FARM CREDIT BANK		02/15/2008	CALLED @ 100.000000		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				51,775	08/24/2015
31331V-DK-9	FEDERAL FARM CREDIT BANK		12/20/2008	CALLED @ 100.000000		5,500,000	5,500,000.00	5,500,000	5,500,000						5,500,000				360,078	10/20/2015
3133M7-2C-9	FEDERAL HOME LOAN BANK		09/24/2008	COMMERCE BANK, N. A.		2,010,040	2,000,000.00	1,740,000	1,961,810		28,191		28,191		1,990,001		20,039	20,039	80,611	12/23/2008
3133M8-JE-5	FEDERAL HOME LOAN BANK		10/15/2008	COMMERCE BANK, N. A.		3,039,750	3,000,000.00	2,714,190	2,945,732		31,772		31,772		2,977,504		62,246	62,246	171,288	04/27/2009
3133XA-T5-6	FEDERAL HOME LOAN BANK		03/10/2008	MATURITY		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				100,000	03/10/2008
3133XB-SC-0	FEDERAL HOME LOAN BANK		02/08/2008	CALLED @ 100.000000		3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				36,667	05/18/2015
3133XD-T9-2	FEDERAL HOME LOAN BANK		10/09/2008	COMMERCE BANK, N. A.		4,008,320	4,000,000.00	4,000,000	4,000,000						4,000,000		8,320	8,320	190,167	11/14/2012
3128X2-FE-0	FHLM CORP		12/16/2008	CALLED @ 100.000000		2,150,000	2,150,000.00	2,116,704	2,124,075		3,636		3,636		2,127,711		22,289	22,289	110,983	12/16/2013
3128X3-2T-9	FHLM CORP		03/05/2008	COMMERCE BANK, N. A.		5,043,450	5,000,000.00	5,000,000	5,000,000						5,000,000		43,450	43,450	121,667	10/27/2008
3128X3-2X-0	FHLM CORP		02/25/2008	COMMERCE BANK, N. A.		7,536,300	7,500,000.00	7,500,000	7,500,000						7,500,000		36,300	36,300	176,667	07/24/2008
3128X4-D3-2	FHLM CORP		08/12/2008	CALLED @ 100.000000		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				360,000	02/12/2021
3128X4-EJ-6	FHLM CORP		01/28/2008	CALLED @ 100.000000		2,000,000	2,000,000.00	1,999,000	1,999,196		7		7		1,999,202		798	798	55,000	07/28/2015
3128X4-HC-8	FHLM CORP		08/22/2008	CALLED @ 100.000000		2,500,000	2,500,000.00	2,497,500	2,498,295		213		213		2,498,508		1,492	1,492	125,000	08/22/2012
3128X4-Q5-3	FHLM CORP		09/23/2008	CALLED @ 100.000000		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				300,000	03/23/2021
3128X4-VF-5	FHLM CORP		12/15/2008	CALLED @ 100.000000		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				300,000	12/15/2020
3128X4-YJ-4	FHLM CORP		01/25/2008	CALLED @ 100.000000		7,500,000	7,500,000.00	7,500,000	7,500,000						7,500,000				225,000	01/25/2021
3128X3-NQ-2	FHLM CORP STEP UP		06/16/2008	COMMERCE BANK, N. A.		4,492,906	4,465,000.00	4,466,395	4,465,506		(155)		(155)		4,465,351		27,555	27,555	111,625	06/17/2019
36203D-GL-8	GNMA POOL 345903		09/15/2008	PRINCIPAL RECEIPT		5,904	5,903.52	5,998	5,911		(8)		(8)		5,904				121	10/01/2008
36203E-LH-9	GNMA POOL 346928		11/15/2008	PRINCIPAL RECEIPT		39,326	39,325.64	39,952	39,412		(86)		(86)		39,326				1,115	12/01/2008
36203L-B5-0	GNMA POOL 352060		09/15/2008	PRINCIPAL RECEIPT		7,022	7,021.68	7,134	7,032		(10)		(10)		7,022				164	11/01/2008
0399999	Subtotal - Bonds - U. S. Governments					71,833,018	71,667,250.84	71,086,873	71,546,969		63,560		63,560		71,610,529		222,489	222,489	2,877,928	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
30243Z-9G-3	FHA UNION PLAZA POOL 01243171		12/01/2008	PRINCIPAL RECEIPT		72,859	72,858.63	88,352	72,859						72,859				3,377	07/01/2026
31294K-R8-0	FHLM CORP E01411		12/15/2008	PRINCIPAL RECEIPT		184,791	184,790.53	184,560	184,702		89		89		184,791				4,497	07/01/2018
312970-K7-0	FHLM CORP GOLD POOL B17518		12/15/2008	PRINCIPAL RECEIPT		1,157,870	1,157,870.48	1,168,571	1,165,240		(7,370)		(7,370)		1,157,870				25,469	09/01/2013
31292G-6L-5	FHLM CORP GOLD POOL C00875		12/15/2008	PRINCIPAL RECEIPT		12,292	12,292.01	12,215	12,240		52		52		12,292				418	10/01/2029
3128P7-BF-9	FHLM CORP GOLD POOL C90938		12/15/2008	PRINCIPAL RECEIPT		99,507	99,507.28	98,792	99,507		715		715		99,507				411	12/01/2025
31294J-XA-1	FHLM CORP GOLD POOL E00673		12/15/2008	PRINCIPAL RECEIPT		115,100	115,100.28	118,625	118,308		(3,207)		(3,207)		115,100				3,054	02/01/2014
31294J-XD-5	FHLM CORP GOLD POOL E00676		12/15/2008	PRINCIPAL RECEIPT		203,211	203,210.53	209,688	209,140		(5,930)		(5,930)		203,211				5,369	06/01/2014
3128GY-M5-0	FHLM CORP GOLD POOL E93980		12/15/2008	PRINCIPAL RECEIPT		409,399	409,399.25	418,099	413,518		(4,119)		(4,119)		409,399				8,879	01/01/2013
31283K-5B-0	FHLM CORP GOLD POOL G11742		12/15/2008	PRINCIPAL RECEIPT		1,268,005	1,268,005.13	1,254,943	1,255,320		12,685		12,685		1,268,005				30,778	07/01/2020
3128M1-RY-7	FHLM CORP GOLD POOL G12403		12/15/2008	PRINCIPAL RECEIPT		1,324,340	1,324,340.44	1,310,269	1,310,274		14,066		14,066		1,324,340				31,452	10/01/2021
3128MB-DX-2	FHLM CORP GOLD POOL G12618		12/15/2008	PRINCIPAL RECEIPT		698,471	698,470.74	690,395	690,623		7,848		7,848		698,471				17,148	11/01/2021
3128MB-V8-7	FHLM CORP GOLD POOL G13139		12/15/2008	PRINCIPAL RECEIPT		202,568	202,567.62	202,504	202,504		63		63		202,568				2,434	05/01/2023
31282R-2R-4	FHLM CORP GOLD POOL M80784		12/15/2008	PRINCIPAL RECEIPT		208,289	208,288.62	215,253	211,977		(3,689)		(3,689)		208,289				5,139	12/01/2009
31335H-TG-8	FHLM CORP POOL C90551		12/15/2008	PRINCIPAL RECEIPT		178,441	178,441.04	184,256	184,103		(5,662)		(5,662)		178,441				5,035	05/01/2022
3128P7-FQ-1	FHLM CORP POOL C91075		12/15/2008	PRINCIPAL RECEIPT		1,317,205	1,317,204.68	1,316,767	1,316,770		435		435		1,317,205				31,274	08/01/2027
31294K-RF-4	FHLM CORP POOL E01386		12/15/2008	PRINCIPAL RECEIPT		478,144	478,143.97	477,696	478,144						478,144				11,883	06/01/2018
3128H2-NZ-2	FHLM CORP POOL E94908		12/15/2008	PRINCIPAL RECEIPT		588,560	588,560.22	587,273	587,346		1,214		1,214		588,560				14,117	03/01/2018
3128H3-5S-6	FHLM CORP POOL E96257		12/15/2008	PRINCIPAL RECEIPT		499,967	499,966.74	504,341	504,110		(4,144)		(4,144)		499,967				12,040	04/01/2018
3128H7-PN-6	FHLM CORP POOL E99429		12/15/2008	PRINCIPAL RECEIPT		441,622	441,621.91	450,040	446,369		(4,747)		(4,747)		441,622				8,711	09/01/2013
31283K-JU-3	FHLM CORP POOL G11175		12/15/2008	PRINCIPAL RECEIPT		122,632	122,632.02	128,380	127,912		(5,280)		(5,280)		122,632				4,091	12/01/2014
31283K-QY-7	FHLM CORP POOL G11371		12/15/2008	PRINCIPAL RECEIPT		618,758	618,757.51	625,138	623,670		(4,912)		(4,912)		618,758				13,755	03/01/2013
31283K-6J-2	FHLM CORP POOL G11773		12/15/2008	PRINCIPAL RECEIPT		1,379,718	1,379,717.58	1,359,552	1,360,313		19,405		19,405		1,379,718				32,431	10/01/2020
31336W-CQ-0	FHLM CORP POOL G11880		12/15/2008	PRINCIPAL RECEIPT		786,282	786,282.02	777,191	777,222		9,060		9,060		786,282				18,052	12/01/2020
3128M1-AL-3	FHLM CORP POOL G11911		12/15/2008	PRINCIPAL RECEIPT		807,472	807,471.91	798,136	798,392		9,079		9,079		807,472				19,020	02/01/2021
3128M1-CS-6	FHLM CORP POOL G11981		12/15/2008	PRINCIPAL RECEIPT		794,855	794,854.86	793,861	793,857		998		998		794,855				18,585	04/01/2021

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(continues)

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
									10 Prior Year Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)						
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																			
3128M1-P2-9	FHLM CORP POOL G12341		12/15/2008	PRINCIPAL RECEIPT		504,709	504,709.27	498,243	498,275		6,435		6,435		504,709			11,288	09/01/2021
3128M1-Q8-5	FHLM CORP POOL G12379		12/15/2008	PRINCIPAL RECEIPT		924,477	924,477.44	918,626		5,851		5,851		924,477			13,224	06/01/2021	
3128MB-AA-5	FHLM CORP POOL G12501		12/15/2008	PRINCIPAL RECEIPT		942,382	942,381.63	926,479	926,999		15,383		15,383		942,382		22,715	09/01/2021	
3128MB-CS-4	FHLM CORP POOL G12581		12/15/2008	PRINCIPAL RECEIPT		677,067	677,067.32	671,566	671,556		5,511		5,511		677,067		15,077	02/01/2022	
3128MB-UE-5	FHLM CORP POOL G13081		12/15/2008	PRINCIPAL RECEIPT		430,817	430,816.56	430,817						430,817			6,234	04/01/2023	
3128ZR-YP-3	FHLM CORP POOL M80718		12/15/2008	PRINCIPAL RECEIPT		176,865	176,864.60	182,833	178,380		(1,515)		(1,515)		176,865		5,607	01/01/2009	
3128ZR-2E-3	FHLM CORP POOL M80773		12/15/2008	PRINCIPAL RECEIPT		529,152	529,151.76	546,473	538,188		(9,036)		(9,036)		529,152		13,365	02/01/2009	
3128ZR-2L-7	FHLM CORP POOL M80779		12/15/2008	PRINCIPAL RECEIPT		407,812	407,811.56	421,226	415,414		(7,603)		(7,603)		407,812		9,524	11/01/2009	
3128ZR-2Y-9	FHLM CORP POOL M80791		12/15/2008	PRINCIPAL RECEIPT		317,852	317,852.40	325,600	320,196		(2,343)		(2,343)		317,852		7,290	12/01/2009	
3128ZR-3H-5	FHLM CORP POOL M80800		12/15/2008	PRINCIPAL RECEIPT		324,096	324,095.68	332,907	326,180		(2,085)		(2,085)		324,096		7,368	02/01/2010	
3128ZR-3V-4	FHLM CORP POOL M80812		12/15/2008	PRINCIPAL RECEIPT		579,023	579,023.04	592,956	585,138		(6,115)		(6,115)		579,023		12,714	04/01/2010	
3128ZU-2J-5	FHLM CORP POOL M90777		01/15/2008	PRINCIPAL RECEIPT		748,284	748,283.97	772,037	748,284					748,284		2,806	01/01/2008		
3128ZU-2Z-9	FHLM CORP POOL M90792		02/15/2008	PRINCIPAL RECEIPT		656,741	656,741.39	680,343	657,699		(958)		(958)		656,741		4,052	02/01/2008	
3128ZU-3B-1	FHLM CORP POOL M90794		02/15/2008	PRINCIPAL RECEIPT		269,565	269,564.70	281,274	269,565					269,565		1,648	02/01/2008		
3128ZU-3N-5	FHLM CORP POOL M90805		04/15/2008	PRINCIPAL RECEIPT		683,897	683,897.05	706,765	685,837		(1,940)		(1,940)		683,897		7,511	04/01/2008	
31395C-3U-3	FHLM CORP REMIC SERIES 2822 CL DQ		12/15/2008	PRINCIPAL RECEIPT		2,665	2,664.60	2,650		14		14		2,665		60	07/15/2019		
31395E-4R-5	FHLM CORP REMIC SERIES 2837 CL ED		12/15/2008	PRINCIPAL RECEIPT		282,635	282,635.10	280,692	281,024		1,612		1,612		282,635		5,725	08/15/2019	
31393M-W4-9	FHLM CORP SER 2586 CL WA		12/15/2008	PRINCIPAL RECEIPT		120,308	120,307.78	121,079	120,973		(666)		(666)		120,308		2,202	12/15/2032	
31368H-FU-2	FNMA POOL 190179		12/25/2008	PRINCIPAL RECEIPT		70,028	70,028.29	72,567	72,283		(2,255)		(2,255)		70,028		2,135	12/01/2013	
31371H-DS-4	FNMA POOL 252213		12/25/2008	PRINCIPAL RECEIPT		95,942	95,942.08	98,910	98,620		(2,678)		(2,678)		95,942		2,601	01/01/2014	
31371K-FZ-9	FNMA POOL 254084		11/25/2008	PRINCIPAL RECEIPT		84,881	84,881.25	87,852	86,469		(1,588)		(1,588)		84,881		3,552	11/01/2008	
31371K-JW-2	FNMA POOL 254177		12/25/2008	PRINCIPAL RECEIPT		156,792	156,792.23	155,224	156,252		541		541		156,792		6,098	12/01/2008	
31371K-KB-6	FNMA POOL 254190		12/25/2008	PRINCIPAL RECEIPT		125,636	125,636.04	126,225	125,838		(202)		(202)		125,636		4,534	02/01/2009	
31371K-VA-6	FNMA POOL 254509		12/25/2008	PRINCIPAL RECEIPT		206,566	206,565.68	208,373	208,269		(1,704)		(1,704)		206,566		4,773	10/01/2017	
31371K-VB-4	FNMA POOL 254510		12/25/2008	PRINCIPAL RECEIPT		775,487	775,487.49	766,036	766,557		8,931		8,931		775,487		17,502	11/01/2017	
31371K-WA-5	FNMA POOL 254541		12/25/2008	PRINCIPAL RECEIPT		118,880	118,879.58	122,817	120,418		(1,538)		(1,538)		118,880		2,780	12/01/2009	
31371K-XM-8	FNMA POOL 254584		12/25/2008	PRINCIPAL RECEIPT		145,081	145,081.00	150,612	149,904		(4,823)		(4,823)		145,081		3,449	12/01/2012	
31371K-XP-1	FNMA POOL 254586		12/25/2008	PRINCIPAL RECEIPT		375,690	375,689.60	389,778	383,988		(8,299)		(8,299)		375,690		9,126	01/01/2013	
31371K-Y4-7	FNMA POOL 254631		12/25/2008	PRINCIPAL RECEIPT		1,028,322	1,028,322.34	1,027,132	1,027,199		1,124		1,124		1,028,322		24,578	02/01/2018	
31371K-ZK-0	FNMA POOL 254646		12/25/2008	PRINCIPAL RECEIPT		173,529	173,529.18	177,108	175,776		(2,247)		(2,247)		173,529		3,713	01/01/2013	
31371K-2R-1	FNMA POOL 254684		12/25/2008	PRINCIPAL RECEIPT		409,907	409,907.42	410,753	410,695		(788)		(788)		409,907		9,983	03/01/2018	
31371K-2S-9	FNMA POOL 254685		12/25/2008	PRINCIPAL RECEIPT		81,079	81,079.11	81,028	81,079						81,079		1,998	04/01/2018	
31371K-4B-4	FNMA POOL 254718		12/25/2008	PRINCIPAL RECEIPT		844,365	844,365.04	873,178	861,239		(16,874)		(16,874)		844,365		20,867	04/01/2013	
31371K-5P-2	FNMA POOL 254754		12/25/2008	PRINCIPAL RECEIPT		296,964	296,963.70	303,738	299,935		(2,971)		(2,971)		296,964		6,372	05/01/2010	
31371K-5R-8	FNMA POOL 254756		12/25/2008	PRINCIPAL RECEIPT		142,788	142,788.09	143,279	143,086		(298)		(298)		142,788		3,191	05/01/2013	
31371K-5S-6	FNMA POOL 254757		12/25/2008	PRINCIPAL RECEIPT		989,162	989,162.34	1,026,458	1,017,770		(28,608)		(28,608)		989,162		24,339	05/01/2013	
31371K-5T-4	FNMA POOL 254758		12/25/2008	PRINCIPAL RECEIPT		1,003,832	1,003,831.75	1,038,920	1,022,827		(18,995)		(18,995)		1,003,832		21,735	06/01/2013	
31371K-5U-1	FNMA POOL 254759		12/25/2008	PRINCIPAL RECEIPT		392,190	392,189.50	391,515	391,554		636		636		392,190		8,505	06/01/2018	
31371L-AE-9	FNMA POOL 254805		12/25/2008	PRINCIPAL RECEIPT		1,167,043	1,167,042.51	1,212,443	1,203,701		(36,659)		(36,659)		1,167,043		29,054	06/01/2013	
31371L-AG-4	FNMA POOL 254807		12/25/2008	PRINCIPAL RECEIPT		524,175	524,175.28	542,508	540,094		(15,919)		(15,919)		524,175		12,773	07/01/2013	
31371L-AS-8	FNMA POOL 254817		12/25/2008	PRINCIPAL RECEIPT		590,795	590,794.73	594,201	592,517		(1,722)		(1,722)		590,795		11,617	06/01/2013	
31371L-BN-8	FNMA POOL 254845		12/25/2008	PRINCIPAL RECEIPT		1,503,942	1,503,942.31	1,516,465	1,510,313		(6,371)		(6,371)		1,503,942		29,628	07/01/2013	
31371L-B8-1	FNMA POOL 254863		12/25/2008	PRINCIPAL RECEIPT		319,300	319,300.16	325,437	322,564		(3,264)		(3,264)		319,300		6,216	08/01/2013	
31371L-DN-6	FNMA POOL 254909		12/25/2008	PRINCIPAL RECEIPT		266,230	266,230.15	271,056	268,926		(2,696)		(2,696)		266,230		5,450	09/01/2013	
31371L-DT-3	FNMA POOL 254914		12/25/2008	PRINCIPAL RECEIPT		1,508,190	1,508,190.05	1,532,242	1,523,459		(15,269)		(15,269)		1,508,190		32,789	09/01/2013	
31371L-ED-7	FNMA POOL 254932		12/25/2008	PRINCIPAL RECEIPT		769,240	769,240.38	784,385	782,723		(13,482)		(13,482)		769,240		19,042	09/01/2013	
31371L-E4-7	FNMA POOL 254955		12/25/2008	PRINCIPAL RECEIPT		668,481	668,480.88	671,197	669,384		(903)		(903)		668,481		12,401	10/01/2010	
31371L-E6-2	FNMA POOL 254957		12/25/2008	PRINCIPAL RECEIPT		917,501	917,501.37	921,042	919,089		(1,588)		(1,588)		917,501		18,062	10/01/2013	

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ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	
									10 Prior Year Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)							15 Total Foreign Exchange Change in B. /A. C. V.
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																				
31371L-E7-0	FNMA POOL 254958		12/25/2008	PRINCIPAL RECEIPT		1,123,024	1,123,023.83	1,135,362	1,131,284	(8,260)			(8,260)		1,123,024				24,810	10/01/2013
31371L-F5-3	FNMA POOL 254988		12/25/2008	PRINCIPAL RECEIPT		256,911	256,911.15	258,437	257,545	(634)			(634)		256,911				5,076	11/01/2013
31371L-H7-7	FNMA POOL 255054		12/25/2008	PRINCIPAL RECEIPT		346,340	346,339.68	346,340	346,340						346,340				6,411	12/01/2010
31371L-JW-0	FNMA POOL 255077		12/25/2008	PRINCIPAL RECEIPT		472,501	472,501.14	468,957	469,132	3,369			3,369		472,501				10,481	01/01/2019
31371L-KH-1	FNMA POOL 255096		12/25/2008	PRINCIPAL RECEIPT		551,133	551,132.95	557,161	554,281	(3,148)			(3,148)		551,133				10,884	01/01/2014
31371L-MY-2	FNMA POOL 255175		12/25/2008	PRINCIPAL RECEIPT		874,247	874,247.15	888,050	883,354	(9,107)			(9,107)		874,247				18,879	03/01/2014
31371L-NV-7	FNMA POOL 255204		12/25/2008	PRINCIPAL RECEIPT		303,354	303,354.44	308,663	306,914	(3,559)			(3,559)		303,354				6,468	04/01/2014
31371L-SL-4	FNMA POOL 255323		12/25/2008	PRINCIPAL RECEIPT		380,698	380,697.62	380,579	380,590	108			108		380,698				8,588	07/14/2014
31371L-TK-5	FNMA POOL 255354		12/25/2008	PRINCIPAL RECEIPT		454,518	454,518.01	454,376	454,390	128			128		454,518				9,636	08/01/2014
31371L-WL-9	FNMA POOL 255451		12/25/2008	PRINCIPAL RECEIPT		1,018,968	1,018,968.41	1,016,739	1,016,739	2,229			2,229		1,018,968				16,826	10/01/2019
31371M-VC-8	FNMA POOL 256311		12/25/2008	PRINCIPAL RECEIPT		872,028	872,028.36	868,486	868,522	3,507			3,507		872,028				24,382	07/01/2026
31371N-BG-9	FNMA POOL 256639		12/25/2008	PRINCIPAL RECEIPT		867,573	867,572.99	849,137	849,094	18,479			18,479		867,573				22,050	02/01/2027
31371N-DT-9	FNMA POOL 256714		12/25/2008	PRINCIPAL RECEIPT		655,435	655,435.06	654,411	654,407	1,028			1,028		655,435				15,521	05/01/2027
31371N-H5-7	FNMA POOL 256852		12/25/2008	PRINCIPAL RECEIPT		828,876	828,876.30	828,876	828,876						828,876				23,501	08/01/2027
31371N-SN-6	FNMA POOL 257125		12/25/2008	PRINCIPAL RECEIPT		354,194	354,194.22	353,641	353,641	553			553		354,194				7,608	03/01/2028
31371N-U5-2	FNMA POOL 257204		12/25/2008	PRINCIPAL RECEIPT		76,180	76,179.93	76,180	76,180						76,180				1,042	05/01/2028
31374G-AB-3	FNMA POOL 313302		12/25/2008	PRINCIPAL RECEIPT		71,258	71,258.30	75,378	74,784	(3,525)			(3,525)		71,258				2,503	02/01/2012
31374G-XT-9	FNMA POOL 313990		12/25/2008	PRINCIPAL RECEIPT		112,423	112,423.23	116,709	116,168	(3,744)			(3,744)		112,423				3,195	02/01/2013
31374T-AY-5	FNMA POOL 323223		12/25/2008	PRINCIPAL RECEIPT		62,040	62,040.15	64,405	64,154	(2,113)			(2,113)		62,040				1,661	07/01/2013
31374T-S8-3	FNMA POOL 323743		12/25/2008	PRINCIPAL RECEIPT		162,251	162,251.46	164,888	164,075	(1,823)			(1,823)		162,251				3,906	04/01/2014
31376J-SH-8	FNMA POOL 357348		12/25/2008	PRINCIPAL RECEIPT		269,467	269,467.17	267,109	267,245	2,222			2,222		269,467				6,585	02/01/2018
31377M-YM-7	FNMA POOL 381516		12/25/2008	PRINCIPAL RECEIPT		89,080	89,079.90	89,755	89,343	(263)			(263)		89,080				2,793	04/01/2017
31377M-ZC-8	FNMA POOL 381539		09/25/2008	PRINCIPAL RECEIPT		941,322	941,321.96	946,617	941,322						941,322				46,461	04/01/2009
31377N-A3-3	FNMA POOL 381726		12/25/2008	PRINCIPAL RECEIPT		107,756	107,756.00	106,072	107,247	509			509		107,756				3,350	07/01/2009
31380H-XC-6	FNMA POOL 440875		12/25/2008	PRINCIPAL RECEIPT		45,409	45,408.93	47,055	46,928	(1,519)			(1,519)		45,409				1,265	11/01/2013
31382V-P4-0	FNMA POOL 493743		12/25/2008	PRINCIPAL RECEIPT		69,780	69,780.05	71,895	71,689	(1,909)			(1,909)		69,780				1,952	05/01/2014
31384V-KQ-4	FNMA POOL 535003		12/25/2008	PRINCIPAL RECEIPT		35,806	35,805.82	37,730	37,582	(1,776)			(1,776)		35,806				1,223	11/01/2014
31384V-ME-9	FNMA POOL 535057		12/25/2008	PRINCIPAL RECEIPT		99,261	99,260.84	103,821	103,462	(4,202)			(4,202)		99,261				3,062	12/01/2014
31384V-3Q-3	FNMA POOL 535507		12/25/2008	PRINCIPAL RECEIPT		101,216	101,215.56	105,122	104,779	(3,563)			(3,563)		101,216				2,599	10/01/2014
31384W-FT-2	FNMA POOL 535778		12/25/2008	PRINCIPAL RECEIPT		92,198	92,198.35	93,812	93,716	(1,518)			(1,518)		92,198				2,584	03/01/2016
31385J-QT-8	FNMA POOL 545966		12/25/2008	PRINCIPAL RECEIPT		1,111,630	1,111,629.54	1,115,100	1,115,105	(3,475)			(3,475)		1,111,630				27,096	10/01/2017
31385V-EM-9	FNMA POOL 553740		12/25/2008	PRINCIPAL RECEIPT		54,734	54,733.56	57,094	56,895	(2,161)			(2,161)		54,734				1,611	09/01/2014
31385W-SS-9	FNMA POOL 555029		12/25/2008	PRINCIPAL RECEIPT		331,728	331,727.76	334,527	334,366	(2,638)			(2,638)		331,728				7,797	11/01/2017
31385W-TX-7	FNMA POOL 555066		12/25/2008	PRINCIPAL RECEIPT		229,545	229,545.18	239,301	238,490	(8,944)			(8,944)		229,545				5,965	09/01/2014
31385W-XR-5	FNMA POOL 555188		12/25/2008	PRINCIPAL RECEIPT		205,919	205,918.65	212,353	211,846	(5,928)			(5,928)		205,919				5,459	12/01/2014
31385W-6B-0	FNMA POOL 555366		12/25/2008	PRINCIPAL RECEIPT		613,440	613,439.93	614,015	614,015	(575)			(575)		613,440				9,438	04/01/2018
31385X-BW-6	FNMA POOL 555453		12/25/2008	PRINCIPAL RECEIPT		284,605	284,604.96	284,961	284,941	(336)			(336)		284,605				6,728	05/01/2018
31385X-ES-2	FNMA POOL 555545		12/25/2008	PRINCIPAL RECEIPT		1,083,887	1,083,887.07	1,089,441	1,089,043	(5,156)			(5,156)		1,083,887				26,005	06/01/2018
31385X-7F-8	FNMA POOL 556294		12/25/2008	PRINCIPAL RECEIPT		118,953	118,952.52	123,339	123,081	(4,128)			(4,128)		118,953				2,806	06/01/2016
31388V-SG-4	FNMA POOL 616219		12/25/2008	PRINCIPAL RECEIPT		122,901	122,900.94	122,489	122,567	334			334		122,901				3,110	11/01/2016
31391X-S7-5	FNMA POOL 680142		12/25/2008	PRINCIPAL RECEIPT		465,855	465,855.04	469,494	469,291	(3,436)			(3,436)		465,855				11,533	01/01/2018
31400E-W2-2	FNMA POOL 685665		12/25/2008	PRINCIPAL RECEIPT		485,063	485,063.17	489,308	488,984	(3,921)			(3,921)		485,063				11,453	02/01/2018
31401B-YE-9	FNMA POOL 703709		12/25/2008	PRINCIPAL RECEIPT		467,243	467,242.69	467,243	467,243						467,243				11,174	02/01/2018
31401D-EP-2	FNMA POOL 704942		12/25/2008	PRINCIPAL RECEIPT		172,937	172,936.92	172,721	172,735	202			202		172,937				3,824	05/01/2018
31402C-6A-5	FNMA POOL 725465		12/25/2008	PRINCIPAL RECEIPT		418,296	418,296.09	417,867	417,890	407			407		418,296				10,076	02/01/2019
31402Q-TH-4	FNMA POOL 735052		12/25/2008	PRINCIPAL RECEIPT		1,020,282	1,020,281.63	1,026,504	1,026,221	(5,939)			(5,939)		1,020,282				25,194	01/01/2019
31402Q-Z6-1	FNMA POOL 735265		07/25/2008	VARIOUS		1,761,375	1,759,486.18	1,754,538	1,754,975	867			867		1,755,842		5,533	5,533	46,452	01/01/2015
31403C-VJ-7	FNMA POOL 745017		12/25/2008	PRINCIPAL RECEIPT		605,151	605,151.33	606,664	606,664	(1,513)			(1,513)		605,151				10,697	07/01/2020

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ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date		
									10 Prior Year Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)							15 Total Foreign Exchange Change in B. /A. C. V.	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																					
31404G-GN-5	FNMA POOL 768005		12/25/2008	PRINCIPAL RECEIPT		679,484	679,484.28	679,060	679,110		374		374		679,484				14,170	09/01/2013	
31405Q-U5-5	FNMA POOL 796304		12/25/2008	PRINCIPAL RECEIPT		320,608	320,608.40	320,408	320,421		188		188		320,608				6,699	05/01/2019	
31410G-GC-1	FNMA POOL 888595		12/25/2008	PRINCIPAL RECEIPT		1,296,304	1,296,303.87	1,285,974	1,285,964		10,340		10,340		1,296,304				30,059	01/01/2022	
31410G-JC-8	FNMA POOL 888659		12/25/2008	PRINCIPAL RECEIPT		686,234	686,233.89	687,092		(858)		(858)		686,234					10,681	10/01/2020	
31410G-RJ-4	FNMA POOL 888889		12/25/2008	PRINCIPAL RECEIPT		1,364,881	1,364,880.67	1,369,094		(4,213)		(4,213)		1,364,881					23,714	12/01/2018	
31410K-TC-8	FNMA POOL 889847		12/25/2008	PRINCIPAL RECEIPT		174,646	174,646.30	174,373		273		273		174,646					885	04/01/2021	
31392J-JC-4	FNMA REMIC 2003 SER 19 CL MA		12/25/2008	PRINCIPAL RECEIPT		124,594	124,593.55	124,710	124,708		(114)		(114)		124,594				2,358	01/25/2031	
31393X-T6-4	FNMA REMIC 2004 SERIES 30 CL CK		12/25/2008	PRINCIPAL RECEIPT		113,294	113,294.05	112,515	112,612		682		682		113,294				2,249	05/25/2019	
649716-KF-3	NEW YORK CITY NY TRANSITIONAL FINA		12/05/2008	COMMERCE BANK, N. A.		2,037,150	2,000,000.00	1,988,440	1,995,864		1,055		1,055		1,996,919		40,231	40,231	143,271	05/01/2011	
78775P-AA-1	ST CHARLES COUNTY MO PUBLIC ARENA		03/17/2008	VARIOUS		808,100	800,000.00	832,000	800,000					800,000		8,100	8,100		27,040	09/15/2008	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						67,154,809	67,107,668.51	67,596,330	60,760,870		(208,459)		(208,459)	67,100,945		53,864	53,864		1,617,548	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
337358-BH-7	FIRST UNION CORP		03/05/2008	COMMERCE BANK, N. A.		1,076,310	1,000,000.00	992,210	993,596		28		28		993,624		82,686	82,686		46,075	08/01/2026
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,076,310	1,000,000.00	992,210	993,596		28		28	993,624		82,686	82,686		46,075	
6099997	Subtotal - Bonds - Part 4						140,064,137	139,774,919.35	139,675,413	133,301,435		(144,871)		(144,871)	139,705,098		359,039	359,039		4,541,551	
6099999	Subtotal - Bonds						140,064,137	139,774,919.35	139,675,413	133,301,435		(144,871)		(144,871)	139,705,098		359,039	359,039		4,541,551	
7499999	TOTALS						140,064,137		139,675,413	133,301,435		(144,871)		(144,871)	139,705,098		359,039	359,039		4,541,551	

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Sch. D, Pt. 5, Long-Term Bonds and Stocks Acquired and Disp. of  
**NONE**

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Sch. D, Pt. 6, Sn. 1, Valuation of Shares  
**NONE**

Sch. D, Pt. 6, Sn. 2, Valuation of Shares  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Ozark National Life Insurance Company

**SCHEDULE DA - PART 1**

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book/Adjusted Carrying Value	Change In Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest					20 Paid for Accrued Interest
	2 Code	3 Foreign					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	15 Non-Admitted Due and Accrued	16 Rate of	17 Effective Rate of	18 When Paid	
Exempt Money Market Mutual Funds																		
FED GOVT OBLIGATIONS 60934N104			12/31/2008	UMB Bank, N.A.		14,829,694					14,829,694	14,829,694	8,731	0.904	0.904	MON	157,318	
7999999 - Subtotal - Exempt Money Market Mutual Funds						14,829,694					14,829,694	14,829,694	8,731				157,318	
8299999 - TOTALS						14,829,694					14,829,694	14,829,694	8,731				157,318	

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Sch. DB, Pt. A, Sn. 1, Financial Options Owned  
**NONE**

Sch. DB, Pt. A, Sn. 2, Financial Options Acquired  
**NONE**

**Page E19**

Sch. DB, Pt. A, Sn. 3, Financial Options Terminated  
**NONE**

Sch. DB, Pt. B, Sn. 1, Written and In-Force  
**NONE**

**Page E20**

Sch. DB, Pt. B, Sn. 2, Financial Options Written  
**NONE**

Sch. DB, Pt. B, Sn. 3, Financial Options Terminated  
**NONE**

**Page E21**

Sch. DB, Pt. C, Sn. 1, Collar, Swap and Forwards Open  
**NONE**

Sch. DB, Pt. C, Sn. 2, Collar, Swap and Forwards Opened  
**NONE**

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Sch. DB, Pt. C, Sn. 3, Collar, Swap and Forwards Terminated  
**NONE**

Sch. DB, Pt. D, Sn. 1, Futures and Ins Futures Contracts Open  
**NONE**

**Page E23**

Sch. DB, Pt. D, Sn. 2, Futures Contracts Opened Current Year  
**NONE**

Sch. DB, Pt. D, Sn. 3, Futures Contracts Terminated Current Year  
**NONE**

**Page E24**

Sch. DB, Pt. E, Sn. 1, Counterparty Exposure Derivative Instr.  
**NONE**

**SCHEDULE E - PART 1 - CASH**

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						
Open Depositories							
Central Bank	Jefferson City, MO						
Bank of America	Kansas City, MO					121,485	
UMB Bank, N.A.	Kansas City, MO					3,624,875	
0199999 - TOTAL - Open Depositories						3,746,360	
0399999 - TOTAL Cash on Deposit						3,746,360	
0499999 - Cash in Company's Office						600	
0599999 - TOTAL Cash						3,746,960	

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	3,956,358	4. April	3,381,853	7. July	2,281,533	10. October	3,674,365
2. February	5,160,875	5. May	3,401,621	8. August	4,130,590	11. November	6,530,211
3. March	6,118,072	6. June	2,173,800	9. September	4,379,100	12. December	3,746,360

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Schedule E, Part 2, Cash Equivalents

**NONE**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR	B Required Statutory Deposit			122,503	142,266	
5. California	CA	B Required Statutory Deposit			2,216,903	2,469,855	
6. Colorado	CO	B Required Statutory Deposit			743,623	775,785	
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	B Required Statutory Deposit			299,912	306,375	
11. Georgia	GA	B Required Statutory Deposit			26,000	31,908	
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO	B Required Statutory Deposit	1,799,470	1,838,250			
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM	B Required Statutory Deposit			122,503	142,266	
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U. S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Alien and Other	OT	XXX	XXX				
59. Total		XXX	XXX	1,799,470	1,838,250	3,531,444	3,868,455
<b>DETAILS OF WRITE-INS</b>							
5801. None							
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX					
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)	XXX	XXX					

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